

**13. CONSIDERATION OF PURCHASE CONTRACT
FOR 4.04 ACRES ON OLD BRIDGE ROAD FROM
SUSTAINABLE FORESTS, LLC**

As directed last month, Mr. Randolph negotiated the terms of a purchase contract to acquire 4.04 acres of improved property from Sustainable Forests, LLC on Old Bridge Road, east of Courtland.

The property includes a 5,000 square feet finished office building and a 6,000 square feet metal equipment shelter, with additional finished office space inside. Approximately 2 acres is fenced as a secure equipment storage area, and further includes several smaller accessory buildings. It is located less than 0.3 miles from the new Courtland wastewater treatment plant and is sufficiently large enough to provide a centrally-located base of operations for multiple county departments (Public Works, Public Utilities, Buildings & Grounds, etc.), now and in the foreseeable future. The lot is also sufficiently large enough to function as a temporary debris reduction site (grinding operation) in the event of a future hurricane.

The proposed purchase price is \$750,000 (our appraisal came in at \$775,000).

They'd asked that we sign the contract by Friday, October 24 in order to meet their Board meeting deadline, which is also Monday, October 27. Mr. Railey subsequently contacted them and they've agreed to extend the offer until 12:00 p.m. on Monday, October 27. They've established a due diligence deadline of November 15 and expect to close by December 1.

A complete copy of the purchase contract is attached for your reference. Financing for the acquisition was included in the principal sum of the proposed VRA financing application – should the Board decide not to pursue the acquisition, the amount of the VRA financing will be reduced by \$750,000.

MOTION REQUIRED: If the Board is so inclined, a motion is required authorizing the County Administrator to execute the attached contract.