

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT (this "Agreement") is made and entered into as of the ____ day of February, 2022 (the "Effective Date") by and between RIVERVIEW PRESIDENT STREET, LLC, a Georgia limited liability company ("PS") and THE MAYOR AND ALDERMEN OF THE CITY OF SAVANNAH, a municipal corporation existing under the laws of the State of Georgia ("City"). PS and City are referred to hereinafter collectively as the "Parties" and individually as a "Party".

WITNESSETH:

WHEREAS, PS is the fee owner of certain real property located in the City of Savannah and being approximately 16 acres of land designated as Parcels 2-0006-04-001 and 2-0006-04-001A of the PS Site as shown on Exhibit "A" attached hereto (the "PS Property");

WHEREAS, PS wishes to develop the PS Property as a mixed-use development featuring both residential and commercial components, which may include but would not be limited to retail, office, multi-family, hotel, senior living, and/or assisted living together with open space for the use and benefit of the PS Property and the general public (the "PS Project");

WHEREAS, the PS Project will serve as a part of the eastern gateway entrance to the City's Historic District and the development of the Property will be in the best interests of the citizens of the City;

WHEREAS, PS and City, in connection with the proposed development of the PS Project, intend to, among other things, construct certain infrastructure and related improvements to the PS Property (the "PS Improvements");

WHEREAS, PS and City are currently parties to two (2) matters in the Superior Court of Chatham County titled *The Mayor and Alderman of The City of Savannah, Petitioner v. 6,792 Square Feet of Land for Right-Of-Way, 4,180 Square Feet of Land for Right-Of-Way, 3,466 Square Feet of Land for Permanent Easement, Riverview President Street, LLC, and The Piedmont Bank, Civil Action No. SPCV19-00501-WA* and *Riverview President Street, LLC, v The Mayor and Alderman of The City of Savannah, Civil Action No. SPCV19-00842-WA* (the "Condemnation Lawsuits");

WHEREAS, PS and City are currently parties to one (1) matter in the Recorder's Court of Chatham County identified as Case Number RCCR 19-29767 (the "Blight Lawsuit");

WHEREAS, the City seeks to secure for its residents a well-planned development creating jobs and seeks further to secure a stable and viable tax base;

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| Initials | SM |
| City: | |
| PS: | SHA |

WHEREAS, City intends to construct in the future certain improvements to the Bilbo Canal south of President Street and immediately east of the PS Property (the "Bilbo Canal Improvements") to enhance drainage of the eastern Bilbo basin;

WHEREAS, in exchange for conveyance of portions of the PS Property needed and funding toward the construction for the Bilbo Canal Improvements, City has agreed to convey certain real property adjacent to the western boundary line of the PS Property to PS as set forth herein;

WHEREAS, in order to provide for the orderly development of the PS Project and the Bilbo Canal Improvements, City has made certain agreements with PS, all as set forth more fully herein; and

WHEREAS, in connection with the fulfillment of the terms of this Agreement, City and PS have agreed to settle the Condemnation Lawsuits and the Blight Lawsuit as set forth herein.

NOW THEREFORE, for and in consideration of the mutual covenants and agreements set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto have agreed and do agree as follows:

ARTICLE 1
INTRODUCTION

The Preamble, Recitals and Exhibits A through H are parts of this Agreement and are incorporated herein by reference. The Exhibits to this Agreement are as follows:

- Exhibit A PS Site
- Exhibit B Bilbo Canal
- Exhibit C Phase I Clearing and Mucking Plan
- Exhibit D City Offer Letter for Temporary Easement
- Exhibit E Bilbo Canal Drawings
- Exhibit F Arborist Report
- Exhibit G Jurisdictional Determination Letters and Nationwide Permit
- Exhibit H Tybee Depot Property
- Exhibit I General McIntosh & McAllister Street Connection

ARTICLE 2
DEFINITIONS

In addition to any other terms which are defined in this Agreement, each of the following terms, when used in this Agreement with an initial capital letter, shall have the following meaning:

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| Initials | |
| City: | SAM |
| PS: | SAC |

“Affiliate” shall mean an entity controlled by, under common control with, or controlling the entity to which it is being designated an Affiliate. For purposes of this definition, a person (or entity) shall be deemed to “control” another person (or entity) if it owns more than 50% of the voting capital stock or other voting equity interests of such other person (or entity) or otherwise has possession, direct or indirect, of the power to direct or cause the direction of the management and policies of another person (or entity).

“Developer” means PS and all successors in title or lessees of PS who undertake Development of the PS Property or who are transferred Development Rights.

“Development” means development as that term is defined in the Zoning Regulations.

“Development Rights” means actions to be undertaken by PS or Developer(s) in accordance with the Zoning Regulations and this Development Agreement.

“Expiration Date” shall mean the date PS and City have fully performed their respective obligations hereunder.

“Force Majeure” shall mean any event that causes an increase in time and/or cost of construction of the applicable construction obligation, if and so long as such event is caused by natural disaster, fire, earthquake, floods, explosion, extraordinarily adverse weather conditions, declared or undeclared war, terrorism, riots, protests, mob violence, inability to procure or a general shortage of labor, equipment, facilities, energy, materials or supplies in the open market, failure of transportation, unforeseen physical conditions, strikes, lockouts, actions of labor unions, condemnation, court orders, laws, rules, regulations, orders of governmental or military authorities or any event of force majeure customarily found in construction contracts used in the building construction industry in the Savannah, Georgia vicinity and actually contained in the pertinent construction contract, so long as such cause is not within the control of the Party undertaking same.

“Improvements” mean the construction and installation of the water, power, storm drainage and sanitary sewer type infrastructure services as well as the construction and installation of the streets, sidewalks, drainage facilities, landscaping/hardscape and related improvements on the PS Property.

“PS” means Riverview President Street, LLC, a Georgia limited liability company, or its affiliates, successors or assigns.

“PS Property” means those certain tracts of land and described in Exhibit “A.”

“Zoning Regulations” mean and include Chapter 3 Zoning of Part 8 of the Code of Ordinances of the City of Savannah, and all attachments thereto, including but not limited to, the narratives, applications, site development standards and applicable ordinances as the same may be hereafter amended.

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| Initials |
| City: <u>JAM</u> |
| PS: <u>JAW</u> |

ARTICLE 3
NATURE OF ENGAGEMENT

No Partnership or Joint Venture. Nothing contained in this Agreement shall constitute or be deemed or construed to create a partnership or joint venture between PS and the City.

ARTICLE 4
TERM OF AGREEMENT

The term of this Agreement shall commence on the date hereof, and shall continue, unless sooner terminated as herein provided, until the Expiration Date.

ARTICLE 5
LAND SWAP

- 5.1 Temporary Construction Easement. PS will grant to City a 129,435.5 square foot temporary construction easement (the "TCE") to the City for a period not to exceed ten (10) months, with said period beginning on the Effective Date of this Agreement in consideration of \$58,500.00 as per the City's offer dated October 22, 2021, attached hereto as part of Exhibit "D". This TCE is located along the northern border of the PS Property and will be used as a laydown area for equipment, materials and to string pipe together as associated with City's Oglethorpe Avenue Force Main Project. The form of easement is attached hereto as Exhibit "D".
- 5.2 Bilbo Canal ROW. PS will transfer, grant and convey to City within thirty (30) days of the Effective Date of this Agreement the approximately 0.64 acre of right of way and approximately 0.398 acre of easements on the east side of the PS Property as noted and identified on Exhibit "B" attached hereto; said lands which are necessary for City to construct the 90' wide Bilbo Canal Improvements and a maintenance right of way back to the PS southernmost property line (+/- 405') along the western boundary of the improved Bilbo Canal (the "Bilbo Canal ROW"). City shall be solely responsible for subdividing the Bilbo Canal ROW parcel from the remaining portion of the PS Property in order to facilitate the conveyance, if necessary.
- 5.3 Bilbo Canal Capital Contribution. Within ten (10) days of (i) the City awarding the construction contract for the Bilbo Canal Improvements (the "Contract Award Date"), or fifteen (15) months of the effective date of this contract, whichever occurs first, PS will contribute two million dollars (\$2,000,000.00) toward the cost of the Bilbo Canal Improvements to be developed adjoining the PS Property (the "Escrow Funds"). This contribution may be made in cash, wired funds, bond, or letter of credit to be held in escrow with a mutually approved Escrow Agent and distributed to City in accordance with

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| Initials |
| City: <u> SAM </u> |
| PS: <u> SHW </u> |

the provisions of Section 6.3 (a) of this Agreement and as reimbursement for a portion of the cost of the Bilbo Canal Improvements.

5.4 Tybee Depot Parcel. Within thirty (30) days of the Effective Date of this Agreement, in a land swap/exchange, the City will convey a +/- 3.3 acre section (subject to survey and mutual acceptance of the Parties) of the "Tybee Depot Parcel" lying immediately west of the PS Property and east of the proposed intersection and southerly extension of General McIntosh Boulevard as shown on Exhibit "H" at no cost to PS other than the considerations set forth in Section 5.2 and the conveyance of the Bilbo Canal ROW. City shall be solely responsible for subdividing the Tybee Depot Parcel from the remaining portion of its property in order to facilitate the conveyance.

ARTICLE 6
OBLIGATIONS OF PARTIES FOR PHASED DEVELOPMENT

6.1 Bilbo Canal Usage. City shall permit PS to discharge all stormwater from the PS Property to the existing Bilbo Canal South of President Street through a system of ditches, canals and pipes as generally shown on Exhibit "C" attached hereto (the "Interim Stormwater System"); subject to the submittal of engineering and construction plans and subsequent review, approval, and permitting of such plans in the City's discretion, not to be unreasonably withheld, conditioned or delayed. Construction of the Interim Stormwater System shall occur, to the extent practical, during the initial phase of the development ("Phase 1") prior to and/or contemporaneously with the clearing or filling of the PS Property.

6.2 Land Disturbance; Grading and Fill. As part of Phase I of the PS Project, City will permit PS at PS's expense, to clear the PS Property and strip it of organics in accordance with the Arborist Report attached hereto as Exhibit "F" and at PS's option, fill all or a portion of the PS Property, as shown on Exhibit C, including, without limitation, jurisdictional wetlands (subject to state and federal permits, as required) and as generally shown on Exhibit "G" attached hereto. City shall issue such permits contemporaneously with the execution of this Agreement. As part of Phase II of Grading and Filling of the PS Project, City will permit PS to fill the site up to the required floodplain elevation to remove the property out of the floodplain. Phase II of Grading and Filling of the PS Property may commence upon the Contract Award Date or fifteen (15) months from the effective date of this Agreement, whichever occurs first, and is not dependent upon the actual commencement or completion of construction of the Bilbo Canal Improvements. Any City land disturbance, temporary grading, and other permits necessary for such work (the "Grading Permits") shall be issued to PS promptly upon completion of all requisite approvals and permits to be issued by federal, state, and local regulatory bodies.

6.3 Construction of Bilbo Canal Improvements.

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| Initials |
| City: <u>Joseph A. Melder</u> |
| PS: <u>SAW</u> |

City is updating plans to construct the Bilbo Canal Improvements from its existing location south to PS's southernmost property line (the "Bilbo Improvement Plans"). Prior plans are attached as Exhibit E solely as general reference; albeit these plans will be updated and revised to meet current code requirements. The budget for construction of the Bilbo Improvements is expected to exceed \$6,500,000.00. Upon updating and finalizing the Bilbo Improvement Plans to construct the enhanced improvements as described, and after bidding and awarding the project in accordance with City procurement ordinances and regulations, then City shall commence to construct the Bilbo Canal Improvements ("Commencement of Construction"). Should the cost of the Bilbo Improvements exceed the \$6,500,000.00, the City shall be responsible to cover that overage.

(a) City may request reimbursement from the Escrow Funds held by Escrow Agent after City has expended the first \$4,500,000.00 for the construction of the Bilbo Improvements. Any funds remaining in the account or on the Line of Credit after completion of the construction if costs are less than \$6,500,000 shall be returned to PS. Under no circumstances shall PS be required to contribute more than \$2,000,000.00 toward the cost of the Bilbo Improvements, regardless of the actual costs. In the event City has not requested reimbursement of all the escrow funds by January 31, 2027, then any unused funds shall be released and returned to PS. The release of the funds shall not affect the City's obligation to construct the Bilbo Canal Improvements.

6.4 No Floodplain Mitigation. City will permit PS to fill the site up to the required floodplain elevation to remove the property out of the floodplain and acknowledges and agrees that, as a result of the contemplated future construction of the Stormwater System as noted in 6.2 above and the future Bilbo Canal Improvements, and in exchange for the lands and funding conveyed by PS toward the Bilbo Canal Improvements as noted in 6.3 above, the PS Property shall drain directly into the Bilbo Canal satisfying any requisite floodplain mitigation. PS shall not be required to mitigate any floodplain requirements nor provide any on-site stormwater detention now or in the future of the development of the PS Project, however this does not exempt PS from locally adopted requirements set forth in the Georgia EPD Stormwater Management Manual - Coastal Stormwater Supplement.

6.5 President Street Access. City will perpetually grant PS two (2) new access points to President Street: 1) a 35' wide, two-lane right in right out only access at the 1303 President Street parcel. The City will design, permit and construct this new curb cut at a mutually agreed upon location so as to avoid and/or minimize impacts to the stormwater inlets and associated drainage and structural support systems adjoining President Street and 2) full access to the intersection at the existing traffic light at the intersection of General McIntosh and President Streets identified as #10_ on Exhibit "H". Furthermore, City will complete the installation of the missing traffic light that will align with Eastern Wharf to the north and will serve the Riverview parcels to the south identified as #5 on Exhibit "H", at City

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| City: SAM |
| PS: SHC |

expense, and make any necessary changes to the traffic light at the General McIntosh Intersection, if needed.

Consideration of additional access connection points to President Street and adjoining City rights-of-way in addition to what is noted above in Section 6.5, will be predicated on submittal and staff review of a proposed land use / site development plan of the property, an acceptable traffic study justifying access request(s), and compliance with City of Savannah and/or GDOT standards; including standards for spacing, taper, and storage. The City will examine any potential conflicts with existing through traffic movement and seek to ensure no traffic safety hazards are created (or impacts are appropriately mitigated) by the proposed development. Any and all costs associated with access connection points, curb-cuts, additional traffic signals and associated equipment, driveways, impacted utility impacts/conflicts, etc. will be at the sole cost of PS or successors in interest.

- (a) City will grant PS a perpetual, non-exclusive easement in the vicinity of #4 on Exhibit "H" to and along the maintenance access road City developed within to access and maintain the Bilbo Canal adjoining the PS Project for the purpose of providing additional access to the PS Project. The portion of the access road identified as item #4 heading west to item identified as #5 on Exhibit "H" will be removed by the City upon completion of the access entrance on General McIntosh in the vicinity of #4 on Exhibit "H" as it would be no longer needed or used.
- (b) City will grant PS a relocatable access easement to and along the frontage road as identified from #7 to the west to #10 on Exhibit "H" connecting the PS Property to the intersection at General McIntosh, provided, however, that this easement may be terminated in the event that the City closes the frontage road and City replaces such easement with the easement across the City's remaining portion of the Tybee Depot Parcel pursuant to subsection (c) below.
- (c) City intends to extend General McIntosh Boulevard south of President Street connecting General McIntosh to McAlister at some point in the future. When that extension is constructed and created, City will grant PS an access easement, across City's remaining portion of the Tybee Depot Parcel as outlined in green dashed line on Exhibit "I" to the proposed road that will run north / south connecting General McIntosh to McAlister in order to provide the PS Property access to the General McIntosh Intersection with the intent that the PS Property will always have access to the General McIntosh Intersection.

6.6 City Manager Support of Rezoning. The City Manager, Zoning Administrator and City Staff will in good faith review and support the rezoning of the PS Property and the Tybee Depot Parcel from a Light Industrial Zone (I-L) to a Community Business District (B-C)

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| PS: SAW |

and/or Downtown Central Business District (D-CBD) Zoning in accordance with the intended development of the PS Project.

- 6.7 City Manager Approval of Amendments. The Parties acknowledge and agree that the Parties may execute one or more amendments to this Agreement which shall provide greater detail with respect to the rights, duties and obligations of the Parties. The approval of this Agreement by City will authorize the City Manager to execute amendments to this Agreement that are in furtherance of the terms and conditions contained herein.
- 6.8 Due Diligence. The Parties shall use reasonable diligence to meet their respective obligations described herein but shall not be liable to each other, or their successors or assigns, for damages, costs, attorneys' fees, reasonably and actually incurred (including costs or attorneys' fees on appeal) for breach of contract, or otherwise, for failure, suspension, diminution, or other variations of services occasioned or the result of Force Majeure.

ARTICLE 7
SETTLEMENT OF LAWSUITS

- 7.1 Condemnation Lawsuits. Within thirty (30) days of the execution of this Agreement; PS shall dismiss with prejudice any appeal filed in the condemnation filed by the City (SPCV19-00501-WA) and dismiss with prejudice the inverse condemnation filed by PS (SPCV19-00842).
- 7.2 Blight Lawsuit.
 - (a) In consideration of PS's agreement to demolish the existing warehouse on the PS Property or otherwise improve the same in connection with the development of the PS Property within five (5) years, City will dismiss the Blight Lawsuit and waive any unpaid blight tax assessment, fees, penalties and future blight assessments.
 - (b) City shall provide a credit of \$94,820.89 (the "Tax Overpayment") in blight taxes from PS for the 2019 and 2020 tax year to PS against all City real property taxes owed on the PS Property in the amount of the Tax Overpayment beginning with the year 2021 until the credit is exhausted.
- 7.3 Default. The parties hereto shall have available all remedies at law and in equity in the event of a default hereunder, including, without limitation, the right to seek specific performance.

ARTICLE 8
MISCELLANEOUS

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| Initials |
| City: <u> SAM </u> |
| PS: <u> SAW </u> |

- 8.1 Controlling Laws; Venue. This Agreement and provisions contained herein shall be construed, controlled, and interpreted according to the laws of the State of Georgia and all duly adopted ordinances, regulations, and policies of City now in effect and those hereinafter adopted. Unless otherwise specified in this Agreement for particular issues, all City ordinances, rules, regulations and policies are applicable. The location or venue for settlement or resolution of any and all suits, claims, controversies, or disputes arising out of or relating to this Agreement, or any breach hereof, shall be Chatham County, Georgia.
- 8.2 Entire Agreement. There are no other agreements or understandings, either oral or written, between the parties affecting this Agreement or the subject matter covered by this Agreement, except as otherwise specifically provided for or referred to herein. This Agreement cancels and supersedes all previous agreements between the parties relating to the subject matter covered by this Agreement. No change or addition to, or deletion of, any portion of this Agreement shall be valid or binding upon the parties hereto unless the same is approved in writing by the parties.
- 8.3 Binding Effect. This Agreement shall be binding upon and enforceable against, and shall inure to the benefit of, the Parties and their respective legal representatives, successors and permitted assigns.
- 8.4 Eminent Domain. Nothing set forth in this Agreement shall limit, impair or abrogate City's rights and powers with respect to eminent domain under the laws of the State of Georgia.
- 8.5 No Third-Party Rights. The benefit of this Agreement is intended to inure only to the Parties and nothing in this Agreement shall be construed as creating or giving rise to any rights in any third parties or deemed to confer any third-party beneficiary status on any person or entity not a Party to this Agreement.
- 8.6 Waiver; Time. No waiver or breach of any provision of this Agreement shall be construed to be a waiver of any breach of any other provisions of this Agreement or any succeeding breach of the same provision. No delay in acting with regard to any breach of any provision of the Agreement shall be construed as a waiver of such breach. Time is of the essence in the performance of the terms and provisions of this Agreement.
- 8.7 Estoppel Certificates. During the term of this Agreement, any Party may, at any time, and from time to time, deliver written notice to the other applicable Party or Parties requesting that such Party or Parties certify in writing that this Agreement is in full force and effect; that this Agreement has not been amended or modified, or if so amended, identifying said amendments; whether, to the knowledge of such Party or Parties, the requesting Party is in default or claimed default in the performance of its obligations under this Agreement, and if so, describing the nature of such default or claimed default; whether,

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| Initials |
| City: <u>JAM</u> |
| PS: <u>SHC</u> |

to the knowledge of such Party or Parties, any event has occurred or failed to occur which, with the passage of time or the giving of notice, would constitute a default and, if so, specifying each such event.

- 8.8 Captions and References; Interpretation. The captions and section headings in this Agreement are for ease of reference only and are not intended to limit, describe, supplement or be part of this Agreement. Any reference in this Agreement to "Section" or "Exhibit" shall refer to the corresponding Section or Exhibit of this Agreement, unless otherwise expressly indicated. Whenever the context may require, any pronouns used in this Agreement shall include the corresponding masculine, feminine, or neuter forms, and the singular form of nouns shall include the plural and vice versa. Whenever the word "including" is used, it shall have the same meaning as "including but not limited to" and "including without limitation". Any reference in this Agreement to "herein" or "hereof" shall refer to this Agreement as a whole rather than being limited to the particular section or subsection in which such term is used.

- 8.9 Severability. In the event that any court of competent jurisdiction determines that any provision of this Agreement is invalid or unenforceable, such provision shall be deemed an independent provision and such determination shall not affect the validity or enforceability of any other provision of this Agreement, which shall remain in full force and effect and which shall be construed as to be valid and enforceable under applicable law.

- 8.10 Notices. Any notice required or allowed to be delivered hereunder shall be in writing and be deemed to be delivered when (i) hand delivered to the person hereinafter designated, (ii) upon receipt as evidenced by delivery receipt if sent by a national overnight delivery service, or (iii) upon receipt of such notice when deposited in the United States Mail, postage prepaid, certified mail, return receipt requested, addressed to a Party at the address set forth opposite the Party's name below, or at such other address as the applicable Party shall have specified, from time to time, by written notice to the other Parties delivered in accordance herewith:

If to PS: Riverview President Street, LLC
 Attn: Stephen H. Whisenant
 3300 Cobb Parkway, SE, Suite 120
 Atlanta, Georgia 30339
 E-mail: swhisenant@tri-kellinvestments.com

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| Initials |
| City: <u> SAM </u> |
| PS: <u> SHW </u> |

With a copy to: McCorkle, Johnson & McCoy, LLP
Attn: Robert L. McCorkle, III, Esq.
319 Tattnell Street
Savannah, Georgia 31401
E-mail: rlm@mccorklejohnson.com

If to City: City of Savannah
Attn: City Manager
City Hall, 2 E Bay Street
Savannah, Georgia 31401
E-mail: Jay.melder@savannahga.gov

With a copy to: Office of City Attorney
Attn: Bates Lovett, Esq.
6 East Bay Street, Third Floor
Savannah, Georgia 31401
E-mail: blovett@savannahga.gov

8.11 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument, and it shall not be necessary in making proof of this Agreement or its terms to produce or account for more than one of such counterparts.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

[Signature page follows]

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| Initials |
| City: <u>JAM</u> |
| PS: <u>SHA</u> |

IN WITNESS WHEREOF, the parties hereto have executed this Agreement under seal as of the day and year first above written.

RIVERVIEW PRESIDENT STREET, LLC,
a Georgia limited liability company

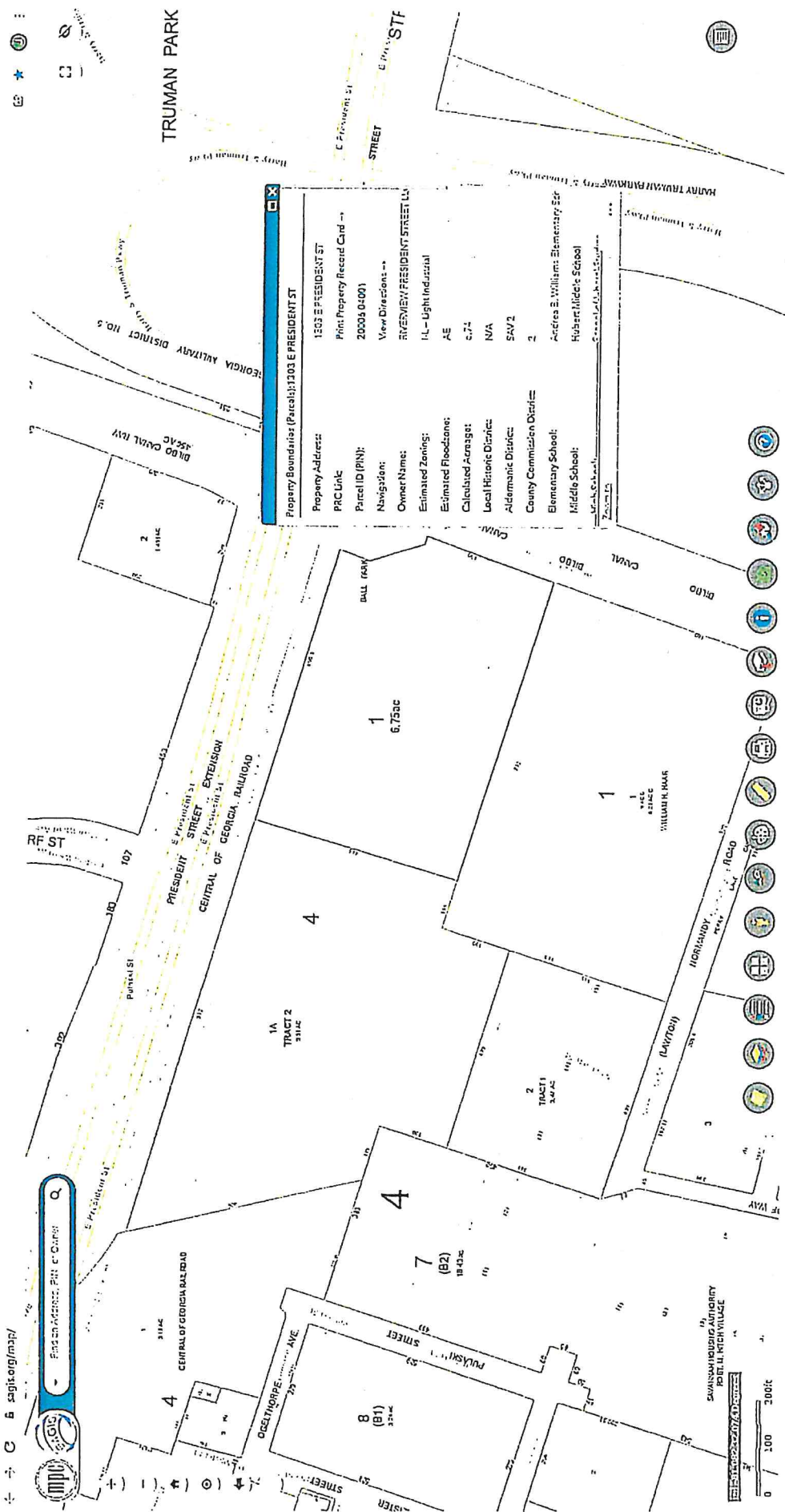
By: *Stephen H. Whisenant*
Stephen H. Whisenant
Managing Member

CITY OF SAVANNAH,
a Georgia municipal corporation

By: *Joseph A. Melder*
Joseph A. Melder
City Manager

1303 East President Street Parcel - PIN 20006 04001
6.74 acres

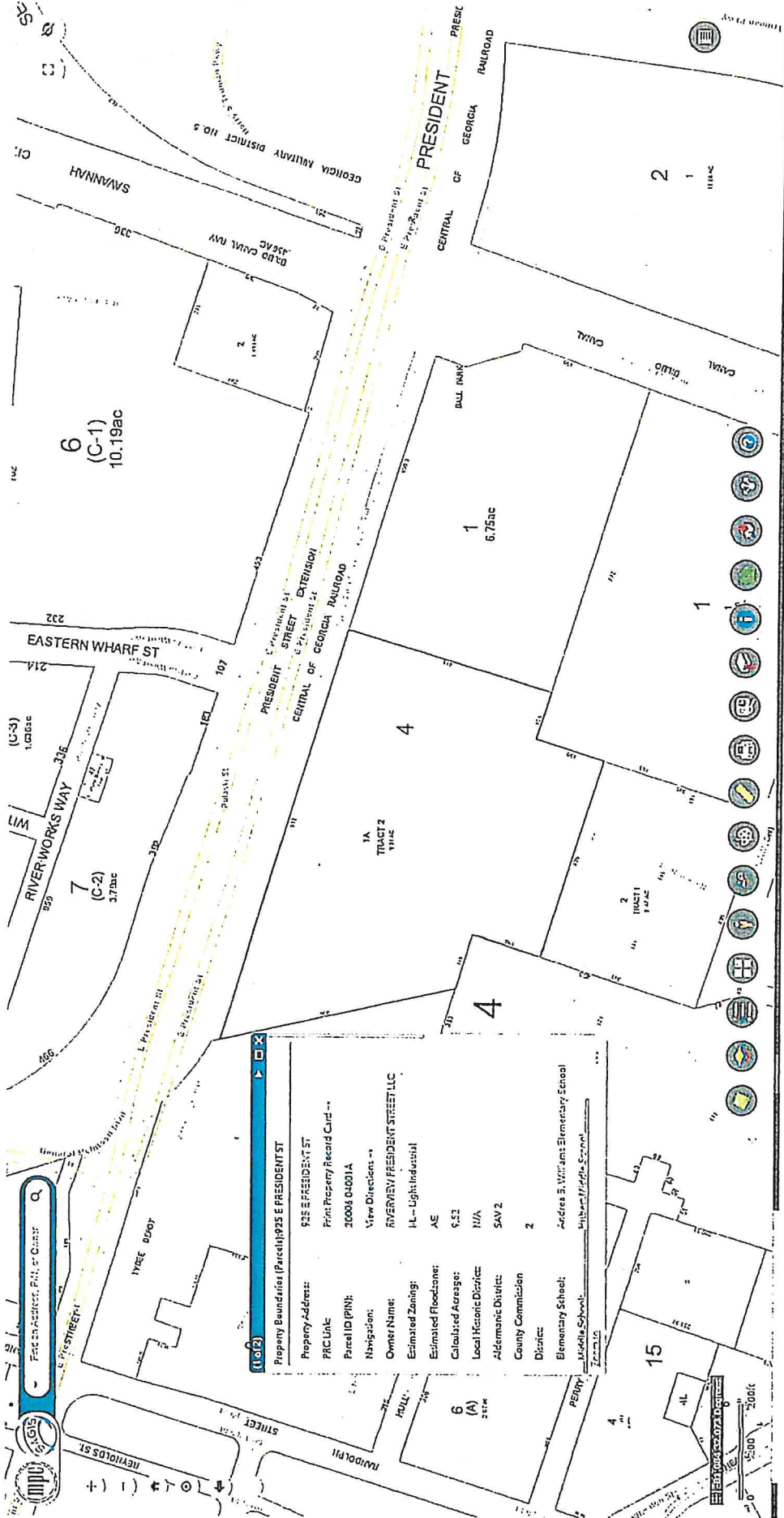
EXHIBIT "A"



Initial: **SM**
 City: **SAV**
 PS: **SAV**

925 East President Street Parcel - PIN 20006 04001A
9.52 acres

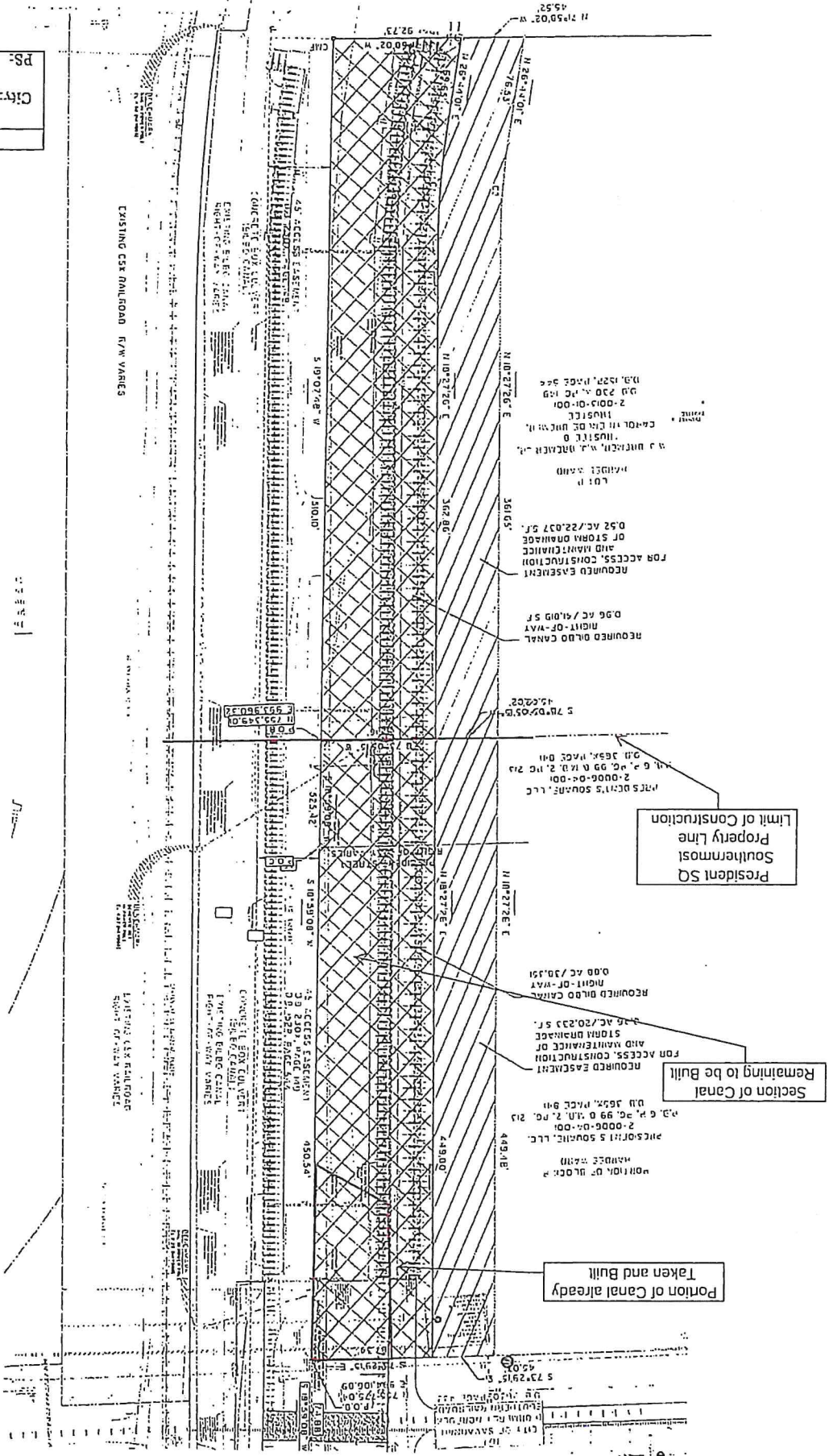
EXHIBIT "A"



Initial: *SKW*
 Date: *SKW*
 PS: *SKW*

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| PS: 57110 |
| City: SKM |
| Initials |

EXHIBIT "B - 2"



Portion of Canal already Taken and Built

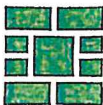
Section of Canal Remaining to be Built

Limit of Construction Property Line President SQ Southernmost

EXISTING CSX RAILROAD R/W VARIES

SCALE

EXHIBIT "D-1" - Offer Letter



Real Estate Services

October 22, 2021

Riverview President Street LLC
c/o John M. Foley
3300 Cobb Parkway SE, Suite 120
Atlanta, GA 30339

RE: PROJECT: Oglethorpe Avenue
Force Main Project
COUNTY: Chatham
PIN: 20006 04001 & 20006 04001A

Dear Mr. Foley,

The City of Savannah is in the process of beginning a large sewer infrastructure project in the Historic Landmark District. This project involves installation of a Force Main underneath the Oglethorpe Avenue median. A Horizontal Directional Drill (HDD) will bore a hole under Oglethorpe Avenue from the east side of Springfield Canal to the west side of Randolph Street in order to insert the Force Main pipe and casing.

To make this project possible, the City of Savannah is requesting 129,435.5 square feet of temporary construction easement (TCE) on the two parcels referenced above. This area would be used as a laydown area for equipment, materials, and to string pipe together. The area requested is more particularly described on the plat attached with this letter. The term of the TCE would begin on January 1, 2022 and last through November 1, 2022.

Your property has been valued by qualified appraiser who, after careful consideration, has found the Fair Market Value of the rights to be purchased to be \$58,500.00.

If you will agree to the terms expressed herein please contact me, and I will be promptly submit that information to our attorney for closing and payment. The preceding is subject to approval by the Mayor and Aldermen of the City of Savannah.

Yours very truly,

David Keating
Senior Director of Real Estate Services

Attachment

P.O. BOX 1027, SAVANNAH, GA 31402
PHONE 912.651.6524

| Initials | |
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| City: | JAM |
| PS: | JHW |