

STATE OF GEORGIA )  
 )  
COUNTY OF CHATHAM )

**PURCHASE AND SALE AGREEMENT**

**THIS PURCHASE AND SALE AGREEMENT** is made and entered into as of this \_\_\_\_ day of November, 2024 (the "Agreement Date") by and between **THE MAYOR AND ALDERMEN OF THE CITY OF SAVANNAH**, a municipal corporation organized under the law of the State of Georgia, (the "Purchaser"), and **1143 & 1445 DEAN FOREST ROAD, LLC**, a Georgia limited liability company (referred to herein as the "Seller"). Collectively, Purchaser and Seller are referenced herein as the "Parties."

**WITNESSETH**

**IN CONSIDERATION** of the mutual promises and covenants contained herein, the earnest money paid by the Purchaser, and ten dollars (\$10.00) paid by the Purchaser to the Seller, the receipt and sufficiency of which are hereby acknowledged, the Seller and Purchaser, intending to be legally bound, hereby promise, covenant and agree as follows:

**1. Property:** The Property that is the subject of this Agreement comprises approximately 18.58 acres and 6.5 acres located on Dean Forest Road, Savannah, Chatham County, Georgia, as more particularly identified as tax parcel ID #s 60990 01007 and 10990 01011, and as more particularly described on Exhibit "A" attached hereto and incorporated herein by this reference, together with all rights, privileges, and easements appurtenant to such real property (collectively the "Property"), subject only to such terms, conditions and exceptions as set forth in this Agreement.

**2. Purchase and Sale:** Purchaser agrees to purchase and the Seller agrees to sell the Property, subject to the terms and conditions set forth herein.

**3. Purchase Price:** The "Purchase Price" for the Property shall be Three Million and Three Hundred Fifty Thousand No/100 Dollars (\$3,350,000.00).

**4. Earnest Money:** Within five (5) days of the execution hereof, Purchaser shall deposit Fifty Thousand and 00/100 Dollars (\$50,000.00) (the "Earnest Money") with Bill Glass, Esq., Weiner Shearouse Weitz Greenberg & Shawe, LLP, 14 East State Street, Savannah, GA 31401 ("Escrow Agent"), to be held in trust and credited against the Purchase Price at closing unless reimbursed to Purchaser or paid to Seller as described below. The Earnest Money shall be deemed earned by Seller and nonrefundable to Purchaser unless the Purchase Agreement is terminated during the Inspection Period or thereafter due to Seller's default beyond applicable notice and cure periods. The parties acknowledge that the Earnest Money will be deposited and maintained in an IOLTA Trust Account, which does not accrue interest for the benefit of the parties.

**5. Access to the Property, Inspection Period and Termination:**

(a) *Seller Documents.* Seller may, upon request, deliver to Purchaser all documents in Seller's possession relating to the Property, including without limitation, surveys, title reports, zoning information, wetlands and engineering reports, and development studies, plans and specifications, to the extent the same are in the possession or control of Seller. Purchaser acknowledges that Seller does not warrant the accuracy or completeness of any such studies, reports or other information that were undertaken or prepared by third parties. Purchaser shall investigate all zoning, water sewer, land elevation, utilities, easements, encumbrances, governmental regulations and other matters related to Purchaser's plans with respect to the Property.

(b) *Inspection Period.* For thirty (30) days following the Effective Date (the “Inspection Period”), Purchaser shall have the right to conduct due diligence investigations, with respect to the Property. If Purchaser terminates the Agreement for any reason during the Inspection Period, then Purchaser shall be entitled to a refund of its Earnest Money. If Purchaser does not terminate the Agreement during the Inspection Period, then Purchaser waives all rights to terminate and obtain a refund of the Earnest Money thereafter unless Purchaser terminates as a result of Seller’s default beyond applicable notice and cure periods; provided, however, that in the event Purchaser closes the acquisition of the Property as contemplated hereunder, then the Earnest Money shall be applied as a credit against the Purchase Price at Closing.

(c) *Indemnity.* Until Closing, for so long as this Agreement is not terminated, Purchaser may, subject to giving prior notice to the Seller, as its sole cost and expense, directly or through its agents, representatives or consultants, enter upon the Property for the purpose of inspection, surveying, engineering studies, soil tests or other study of the Property to determine the suitability of the Property to the Purchaser’s requirements, provided such inspections, tests and studies do not damage the Property, and provided, further, that Purchaser shall not perform any Phase II environmental testing, soil borings, or other invasive testing without Seller’s prior written consent. In the event this transaction does not close, Purchaser shall restore and repair any damage to the Property caused by Purchaser or Purchaser’s agents, contractors or consultants. Purchaser agrees to notify Seller in writing prior to its initial entry upon the Property and prior to surveying or conducting tests. In addition, to the maximum extent permitted by law, Purchaser shall defend, indemnify and hold Seller and its affiliated or related companies and their respective officers, directors, shareholders, members, managers, employees, agents and representatives harmless from and against any and all liability for injury, damage, cost, loss and expense (including attorneys’ fees and expenses) resulting from, arising out of, or in any way connected with the use and occupancy of the Property by Purchaser or its agents, contractors, invitees or guests, whether such injury or damage is sustained by Purchaser, Seller, or any third party. Purchaser shall further defend, indemnify and hold harmless Seller from any cost, charge or claim arising under or by reason of any work performed at or upon the Property by engineers, environmental consultants, surveyors or other agents or contractors performing services at the request of Purchaser, and will keep the Property free from all liens and lien claims as a result thereof. Seller shall not be liable to Purchaser, if for any reason, Purchaser’s occupancy or use of the Property shall be hindered or interrupted for any reason whatsoever during the Inspection Period.

(d) *Survival.* The provisions of this Section 5 shall survive any termination of this Agreement or Closing hereunder.

## **6. Title:**

(a) *Title.* The title to the Property shall be good, marketable and insurable fee simple title, subject to the Permitted Exceptions described below.

(b) *Title Review.* Purchaser shall have until the expiration of the Inspection Period to examine Seller’s title to the Property and to furnish Seller with a written statement of defects in such title, which defects, should they exist at the time of Closing, would make Seller unable to convey title to the Property as provided in Section 6 herein (the “Title Review Period”). Seller shall have ten (10) days after receipt by Seller of such written statement of defects in which to cure all defects. Within ten (10) days following receipt of such notice, Seller shall advise Purchaser in writing whether Seller is willing to cure any such objections. Within ten (10) days following receipt of such reply (or the deadline therefor, if Seller fails to make a reply), Purchaser shall advise Seller whether Purchaser will accept title based on the commitments in Seller’s reply, if any, or terminate the Purchase Agreement. The Existing Leases and any title exceptions that Purchaser does not object to in writing prior to the expiration of the Title Review Period shall be waived by Purchaser and such matters shall be deemed “Permitted Exceptions.” Notwithstanding the foregoing, if any title defect consists of a mortgage or other lien created by or permitted by Seller of a specified or readily ascertainable dollar amount and that is removable by the payment of monies (“Monetary Encumbrances”) or if any subsequent encumbrances shall be placed on the Property by Seller, Seller shall be required to remove

the same by payment, bonding, causing the Title Company to insure over the same or otherwise whether such Monetary Encumbrances or subsequent encumbrances were objected to by Purchaser or not during the Title Review Period.

(c) *Right to Cure.* Seller shall have the right but not the duty to remedy, remove or cure any timely noticed title objections, but in the event that Seller determines to attempt to remedy, remove or cure any such title objections, it shall have until Closing to do so. Purchaser acknowledges that its sole and exclusive remedies in the event Seller is unable or unwilling to remove or cure any of one or more of the title objections prior to Closing, is to either (i) waive any such uncured title objections and proceed to Closing or (ii) terminate this Agreement and receive back the Earnest Money Deposit. Any uncured title objections that Purchaser waives under this Section 6 shall be Permitted Exceptions under the terms of this Agreement.

(d) *Title at Closing.* At Closing, Seller shall deliver good and marketable fee simple title to the Property by limited warranty deed. At Closing, title to the Property will be free and clear of all encumbrances, liens, charges, restrictions, covenants, easements, rights-of-way, or other liens or encumbrances of any type, whatsoever, except for the Permitted Exceptions. The parties agree that if the Title Company agrees to insure the title consistent with its underwriting standards, on standard forms, for its usual fee, and subject to the Permitted Exceptions described below, the said title shall be conclusively presumed to be good and marketable as to all matters covered by said policy and not excepted from it. The title search, commitment fee and title policy (if required), and any title insurance premium and endorsement costs shall be at the Purchaser's expense.

**7. Closing:** The Purchaser shall close the acquisition of the Property on or before the date that is thirty (30) days following the expiration of the Inspection Period (the "Closing"). The Purchase Price shall be payable by cash, certified funds or irrevocable final wire transfer at Closing. At Closing, Purchaser shall pay Seller the full Purchase Price, less the amount of the Earnest Money paid to be credited at Closing. The Closing shall be at the offices of the Escrow Agent located at 14 East State Street, Savannah, GA 31401.

**8. Closing Costs; Taxes and Prorations:** Seller shall pay Seller's attorney's fees and any deficit charges, rollback tax or any other tax relations to the Property before the Closing Date. Purchaser shall pay Purchaser's attorney's fees, deed preparation, transfer taxes, recording fees, title premiums, financing fees and expenses, and all other closing costs, including survey expenses and the recording of any necessary releases/or satisfactions. Ad valorem taxes for the year of Closing shall be prorated between Purchaser and Seller as of the Closing Date based on the amount of the latest taxes assessed against the Property for the immediately preceding calendar year. Seller shall not be responsible for any portion of increased taxes resulting from any land use changes initiated or pursued by Purchaser or as a result of Purchaser's actions with regards to the Property or change in the use of the Property from its present real property tax designation.

**9. Condemnation:** If, prior to Closing, the Property or any portion thereof shall be condemned or any proceeding for the condemnation of the Property or any part thereof is filed, Purchaser may as its option elect to terminate any obligation to Seller under this Agreement. If Purchaser elects to terminate, all sums paid Earnest Money shall be repaid promptly to Purchaser. If Purchaser does not terminate this Agreement, any award, damages or other considerations for condemnation of any portion of the Property subject to this Agreement, shall be paid to Purchaser at Closing, or if paid to Seller, credited against the Purchase Price at Closing, with any excess paid to Purchaser.

**10. Representations and Warranties:** Seller makes the following representations and warranties based on Seller's actual knowledge as of the date hereof:

(a) Seller has full power, authority and legal right to execute, deliver and perform its obligations under this Agreement.

(b) All partners, shareholders or other persons having an ownership interest in the

Property, as applicable, have joined in the execution of or have otherwise consented to this Agreement and the obligations hereunder.

(c) The Agreement and Seller's obligations are legal, valid and binding obligations of Seller, enforceable in accordance with their terms, and there are no claims or defenses, personal or otherwise, or offsets whatsoever to the enforceability or validity of this Agreement.

(d) To Seller's actual knowledge, there are no judgments, claims, liens, actions or proceedings against, or threatened against, or affecting, the Seller or the Property, either at law or in equity in any court or before or by any governmental authority which would prevent consummation of the transactions contemplated herein and in accordance with the terms contained herein.

(e) Seller shall not sell, alienate, mortgage, or subject the Property or any parcel thereof to any additional covenant, easement, restriction, or encumbrance during the term of this Agreement without the prior written consent of the Purchaser.

(f) Seller is a citizen or resident of the United States of America, a domestic partnership, a domestic corporation or a non-foreign estate or trust (as described in Internal Revenue Code Sections 1445 and 7701) and is not currently a U.S Real Property Holding Company (as described in Internal Revenue Code Section 1445) nor has Seller been such during the "applicable test period" described in Internal Revenue Code Section 897 and Purchaser is not required to withhold from Seller, pursuant to Internal Revenue Code Section 1445, any of the consideration to be paid for the Property pursuant to this Agreement.

(g) To Seller's actual knowledge, there is no pending or contemplated condemnation or eminent domain proceedings affecting the Property or of any private sale in lieu thereof.

(h) To Seller's actual knowledge, there are no taxes, charges or assessments of any nature or description arising out of the conduct of Seller's business or the operation of the Property which would constitute a lien against the Property and that will be unpaid at the Closing Date or not paid from the Seller's Closing proceeds, except for the lien of ad valorem property taxes for the year in which the Closing occurs.

(i) To Seller's actual knowledge, there are no pending or threatened enforcement actions, or investigations involving the Property by any governmental entity, including, without limitation, those involving wetlands, graves or historical preservation, sediment control, drainage or tree mitigation.

(j) To Seller's actual knowledge, Seller has not received any written notice of zoning change or uncorrected violations of the applicable land use, housing, building, safety, fire requirements or insurance ordinances or requirements with respect to the Property.

(k) There are no service contracts, equipment leases, leases, or maintenance agreements affecting the Real Property.

(l) Seller has not placed any, and to Seller's actual knowledge, there are no Hazardous Materials installed, stored in, or otherwise existing at, on, in, or under the Property in violation of any Environmental Laws. For purposes of this subsection, "Hazardous Materials" means "Hazardous Material," "Hazardous Substance," "Pollutant or Contaminant," "Petroleum" and "Natural Gas Liquids," as those terms are defined or used in CERCLA, and any other substances regulated because of their effect or potential effect on public health and the environment, including PCBs, lead paint, asbestos, urea formaldehyde, radioactive materials, putrescible materials, and infectious materials. For purposes of this subsection, "Environmental Law" means, without limitation, the Resource Conservation and Recovery Act and the Comprehensive Environmental Response Compensation and Liability Act and other federal, state, county, municipal, and other local laws governing or relating to Hazardous Materials or the environment together with their implementing

regulations, ordinances, and guidelines.

(m) For purposes of this Agreement, the phrases “Seller’s knowledge” or “Seller’s actual knowledge” or similar phrases shall mean and refer to the actual knowledge of Mark Turner without further due diligence or investigation.

(n) AS A MATERIAL INDUCEMENT TO SELLER TO ENTER INTO THIS AGREEMENT AND TO CONVEY THE PROPERTY TO PURCHASER, PURCHASER ACKNOWLEDGES AND AGREES THAT IN THE EVENT PURCHASER PROCEEDS WITH ITS ACQUISITION OF THE PROPERTY, PURCHASER IS ACQUIRING THE PROPERTY IN ITS “AS-IS” AND “WHERE IS” CONDITION, “WITH ALL FAULTS,” WITHOUT ANY REPRESENTATIONS OR WARRANTIES BY SELLER CONCERNING THE CONDITION OF THE PROPERTY, UNLESS EXPRESSLY SET FORTH HEREIN. PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT, EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, NEITHER SELLER, NOR SELLER’S BROKER, NOR ANY PERSON ACTING OR PURPORTING TO ACT AS AGENT OR REPRESENTATIVE OF SELLER, HAS MADE ANY REPRESENTATION, WARRANTY, PROMISE OR STATEMENT OF ANY KIND WHATSOEVER, EXPRESS OR IMPLIED, ORAL OR WRITTEN, TO PURCHASER, OR TO ANY AFFILIATE OF PURCHASER, OR UPON WHICH PURCHASER HAS RELIED OR WILL RELY IN ANY RESPECT REGARDING THIS AGREEMENT, THE PROPERTY, OR ANY MATTER WHATSOEVER WITH RESPECT THERETO, INCLUDING, BUT NOT LIMITED TO, THE CONDITION OF THE IMPROVEMENTS ON THE PROPERTY. SELLER HEREBY SPECIFICALLY DISCLAIMS ANY AND ALL WARRANTIES THAT MIGHT OTHERWISE ARISE AS A MATTER OF LAW, INCLUDING ALL IMPLIED WARRANTIES OF MERCHANTABILITY, HABITABILITY AND/OR FITNESS FOR A PARTICULAR PURPOSE, TO THE FULLEST EXTENT PERMITTED UNDER APPLICABLE STATE AND FEDERAL LAWS.

**11. Seller Closing Documents:** At Closing, the Seller shall deliver to Purchaser the following:

(a) A duly executed limited warranty deed, free and clear of all liens and encumbrances, except for the Permitted Exceptions;

(b) A duly executed owner’s affidavit in such form and substance as may be approved by Title Company in connection with issuing title insurance with respect to the Property;

(c) Such other documents as Purchaser or its lender may reasonably request to evidence Seller’s authority to execute and perform under this Agreement and to execute and deliver all documents conveying the Property to Purchaser;

(d) A certificate given under penalty of perjury and on a form approved under regulations promulgated under Section 1445 of the Internal Revenue Code of 1954, as amended, that Seller is not a foreign person;

(e) Seller’s social security number or tax identification number and such other information as may be required by Purchaser for any governmentally required from including, without limitation, IRS Form 1099B; and

(f) All other documents as are reasonably necessary and customary in Chatham County, Georgia, in order to consummate the transactions under this Agreement.

**12. Purchaser Closing Documents:** At Closing, Purchaser shall deliver to Seller the following:

(a) The balance of the Purchase Price; and

(b) All other documents as are reasonably necessary and customary in Chatham County, Georgia, in order to consummate the transactions under this Agreement.

**13. Notices:** Any notice by either party to the other party shall be in writing and shall be given, and be deemed to have been duly given, (a) one (1) business day after deposit with an overnight courier service, if delivered by a recognized overnight courier service, postage prepaid, addressed to the address set forth below, or (b) on the day that email receipt is acknowledged by the recipient if transmitted by email to the email address(es) set forth below; or if the addresses for notice of either party shall be duly changed as hereinafter provided, delivered or mailed as aforesaid to such party at such changed address:

If to Seller: 1143 & 1445 Dean Forest Road, LLC  
Attention: Mark Turner  
2305 Rowland Ave  
Savannah, Georgia 31404  
Email: [markturner@me.com](mailto:markturner@me.com)

With a copy to: Bill Glass, Esq.  
14 East State Street  
Savannah, GA 31401  
Email: [bglass@wswgs.com](mailto:bglass@wswgs.com)

If to Purchaser: Joseph A. Melder  
City Manager  
PO Box 1027  
Savannah, GA 31402

With a copy to: Bates Lovett  
City Attorney  
PO Box 1027  
Savannah, GA 31402

And: David Keating  
Senior Director of Real Estate Services  
PO Box 1027  
Savannah, GA 31402  
Email: [dkeating@savannahga.gov](mailto:dkeating@savannahga.gov)

**14. Entire Agreement; Amendments:** It is understood and agreed that all understandings and agreements heretofore had between the parties hereto are merged in this Agreement, which alone fully and completely expresses their agreement, neither party relying upon any statement or representation not embodied in this Agreement, made by the other. No amendments or modifications of this instrument shall be binding unless in writing and executed by the party to be bound.

**15. Waiver:** No failure of either party to insist upon strict compliance with any provision of this instrument shall constitute a waiver of such party's right to subsequently demand strict compliance.

**16. Time is of the Essence:** Time is of the essence in the performance of all obligations under this Agreement. Any time period provided for herein shall terminate as of 5:00 P.M. on that day; however, any time period provided herein ends on a Saturday, Sunday or legal holiday shall extend to 5:00 P.M. of the next full business day.

**17. Survival:** All of the terms, covenants, conditions, representations, warranties and agreements



of this Agreement shall survive and continue in full force and effect and shall be enforceable for a period of six (6) months following Closing.

**18. Brokers:** Purchaser represents that it has not engaged and will not engage any broker, finder, agent or other representative that is due a commission or other compensation on closing the acquisition or sale of the Property, and no brokerage commission shall be paid by Purchaser or otherwise payable to any broker as a result of Purchaser's conduct. Seller represents that it has not engaged and will not engage any broker, finder, agent or other representative that is due a commission or other compensation on closing the acquisition or sale of the Property, and no brokerage commission shall be paid by Seller or otherwise payable to any broker as a result of Seller's conduct. Neither party shall have any obligation to compensate the other party's consultant(s).

**19. Default:**

(a) Purchaser and Seller acknowledge that if Purchaser defaults, Seller will suffer damages in an amount which cannot be ascertained with reasonable certainty on or before the Closing date. In the event that this transaction or any part fails to close due to a default of Purchaser, then, upon Seller providing Purchaser written notice of said default and Purchaser failing to cure same within ten (10) days following receipt of such notice, the Earnest Money shall be disbursed to Seller as agreed liquidated damages and, thereafter, neither Purchaser nor Seller shall have any further obligations under this Agreement. Purchaser and Seller agree that this is a bona fide liquidated damages provision and not a penalty or forfeiture provision. Seller waives all other remedies including the right to recover damages in excess of the Earnest Money and the right to enforce specific performance.

(b) In the event that Seller shall fail to fully and timely perform any of its obligations hereunder, then, upon Purchaser providing Seller written notice of said default and Seller failing to cure same within ten (10) days following receipt of such notice, Purchaser may, as its option, elect one (1) of the following remedies: (1) Earnest Money, if any, shall be refunded to Purchaser; (2) Purchaser may enforce specific performance of this Agreement; or (3) Purchaser may grant such extensions of time as Purchaser deems proper under the circumstances without waiving any other remedy provided herein; provided, however, that the foregoing remedies shall be Purchaser's exclusive remedies in the event of Seller's default and in no event shall Seller be required to pay Purchaser any damages whatsoever for default.

**20. Assignment:** Neither party may assign this Agreement without the written consent of the other, except that Purchaser may assign this Agreement to an affiliate that controls, is controlled by, or is under common control with Purchaser or Seller.

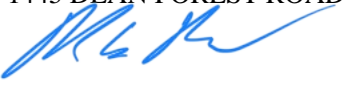
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[signatures on the following page]

IN WITNESS THEREOF, the parties have affixed their hands and seals as of the first date written above.

**Seller:**

1143 & 1445 DEAN FOREST ROAD, LLC

By:   
\_\_\_\_\_

Its: MARK E TURNER, MBR/MGA

**Purchaser:**

THE MAYOR AND ALDERMEN OF THE CITY OF SAVANNAH

By: \_\_\_\_\_

Its: \_\_\_\_\_



EXHIBIT "A"

PROPERTY

All that certain lot, tract or parcel of land situate, lying and being in the City of Garden City, Chatham County, Georgia, shown as "Lot 3 18.58 ACRES" on a plat entitled "Recombination Survey of Lot 3-A and Lot 3-B of a Subdivision of Lot 3, Dean Forest Acres Subdivision and the Remaining portion of Parcel 5, of the Pine Forest Tract, 7th G.M. District, Garden City, Chatham County, Georgia" prepared by Sundial Land Surveying, PC, dated April 11, 2019, recorded in the Office of the Clerk of Superior Court of Chatham County, Georgia, in Plat Book 52, Page 37. Said property was conveyed to Emerge Savannah LLC by Deed dated March 27, 2019, recorded in Deed Book 1583, Page 57, in the aforesaid Clerk's Office. Said Plat and Deed are incorporated herein by specific reference, Said property known as 1445 Dean Forest Road, Savannah, Georgia. PIN #6-0990-01-007

Subject to and together with that certain "Boundary Line Agreement" by and between Trans-World Properties, LLC and the Mayor and Aldermen of the City of Savannah dated October 11, 2018, recorded in Deed Book 1467, Page 261, in said Clerk's Office and that certain "Access Agreement" by and between the Mayor and Aldermen of the City of Savannah and Trans-World Properties, LLC dated October 11, 2018, recorded in Deed Book 1467, Page 271, aforesaid Clerk's Office.

Said property containing improvements thereon currently known as 1145 Dean Forest Road, Savannah, GA 31405, PIN 60990 01007

AND

All that certain lot, tract or parcel of land situate, lying and being Chatham County, Georgia, shown as "Lot 1 6.56 ACRES" on a plat entitled "Plat of a Subdivision of 49.86 Acres of land in the 7th G.M.D. of Chatham County, GA., being a portion of Silk Hope Plantation, formerly known as The C.E. Daniel Tract", prepared by Lester Land Surveying, dated April 25, 1981, recorded in the Office of the Clerk of Superior Court of Chatham County, Georgia, in Plat Record Book 3-P, Page 146 and Plat Record Book 3-P, Page 144. Said property was conveyed to Terry L. Wilkes and Marcia Wilkes by Warranty Deed dated January 15, 1982, recorded in Deed Book 117 Y, Page 62, in the aforesaid Clerk's Office. Said Plat and Deed are incorporated herein by specific reference. Said property known as 5524 Silk Hope Road, Savannah, Georgia. PIN# 1-0990-01-01

Together with a 30' "Access Easement" shown on the plat recorded in Plat Record Book 3-P, Page 144, aforesaid Clerk's Office.

Said property containing improvements thereon currently known as 5524 Silk Hope Road, Savannah, GA 31405, PIN 1-0990-01-011