

RESOLUTION TO DECLARE THE EXISTING ROAD RIGHTS OF WAY AND RELATED EASEMENTS FOR UTILITY IMPROVEMENTS LOCATED WITHIN THE SAVANNAH RIVER LANDING PROPERTY AS SURPLUS AND AVAILABLE FOR CONVEYANCE TO THE ABUTTING PROPERTY OWNER, TO AUTHORIZE CERTAIN CONVEYANCES OF ROAD RIGHTS OF WAY, EASEMENTS AND PERMIT RIGHTS IN CONNECTION WITH THE DEVELOPMENT OF THE SAVANNAH RIVER LANDING PROPERTY AND TO DECLARE THE SOLE SOURCE FOR THE DESIGN AND CONSTRUCTION OF THE PARKING GARAGES TO BE BUILT ON THE SAVANNAH RIVER LANDING PROPERTY

WHEREAS, the Mayor and Aldermen of the City of Savannah (“City”) entered into an Amended and Restated Development Agreement with Savannah River Landing Land JV, LLC (“SRL”) dated as of August 3, 2017 (the “Development Agreement”), providing for the development of certain property in the City of Savannah commonly known as the Savannah River Landing (the “Property”) for mixed use commercial and residential development purposes, together with open space and public space for the use and benefit of the Property and the general public (the “Project”), including the construction by SRL of two parking garage structures on behalf of City that will be owned and operated by City (the “Parking Garages”);

WHEREAS, the Development Agreement provides, among other things, (i) for the conveyance by City to SRL of all of City’s right, title and interest in and to those certain road rights of way and related easements for utility improvements located within the Property based on the existing subdivision plat of the Property which was approved and recorded in 2006 (collectively, the “2006-Plat Road Systems”), (ii) for the subsequent conveyances by SRL to City of those certain road rights of way and related easements for utility improvements located within the Property based on a subdivision plat of the Property to be recorded and approved on or about the date of this resolution (collectively, the “2017-Plat Road Systems”), and (iii) for the assignment by City to SRL of a permit from the United States Army Corps of Engineers pertaining to the Property (the “Corps Permit”);

WHEREAS, the Mayor and Aldermen of the City of Savannah, pursuant to Official Code of Georgia Annotated Sections 32-7-3 and 32-7-4, and City of Savannah Charter Section 6-105, has full power and authority to convey all or any part of property acquired by the City of Savannah for public road purposes, including any interest in such property, when such property is no longer needed for such purposes because of changed conditions or the particular street, lane, alley and/or way no longer serves the particular purpose for which said street, lane, alley and/or way was originally established;

WHEREAS, the Mayor and Aldermen of the City of Savannah hereby finds that the 2006-Plat Road Systems that were acquired by City for public road purposes and that abut the portions of the Property owned by SRL are no longer needed for such purposes because of changed conditions and no longer serve the particular purpose for which said streets, lanes, alleys and/or ways were originally established, thus permitting City to convey the 2006-Plat Road Systems to SRL;

WHEREAS, the Mayor and Aldermen of the City of Savannah hereby further finds that the fair market value of the 2017-Plat Road Systems is equal to or greater than the fair market value of the 2006-Plat Road Systems;

WHEREAS, SRL has agreed to grant City an easement agreement over certain portions of the Property for maintenance to City’s Riverwalk located contiguous to the northern boundary line of the Property (the “Riverwalk Maintenance Easement”);

WHEREAS, the Mayor and Aldermen of the City of Savannah hereby finds that it would be in the best interest of the City of Savannah to (i) convey to SRL by quitclaim deed all of City’s right, title and interest in and to the 2006-Plat Road Systems, (ii) accept the conveyances by SRL to City of the 2017-Plat Road Systems, (iii) convey and assign to SRL the Corps Permit and (iv) accept the Riverwalk Maintenance Easement; and

WHEREAS, the Mayor and Aldermen of the City of Savannah hereby further finds that SRL is the only one source for the design and construction of the Parking Garages;

NOW, THEREFORE, BE IT RESOLVED, that the Mayor and Aldermen of the City of Savannah, in a regular meeting assembled, makes the findings stated above and authorizes the City Manager to (i) convey by quitclaim deed to SRL all of City’s right, title and interest in and to the 2006-Plat Road Systems, (ii) accept the delivery by SRL to City of deeds and platted dedications which shall collectively convey to City all of SRL’s right, title and interest in and to the 2017-Plat Road Systems, (iii) convey and assign by quitclaim deed and assignment to SRL all of City’s right, title and interest in and to the Corps Permit and (iv) accept the delivery by SRL to City of the Riverwalk Maintenance Easement, subject to the approval by the City Manager of the foregoing deeds, plats, assignments and easements.

Resolution Adopted and Approved this 31st day of August, 2017.

MAYOR AND ALDERMEN OF THE CITY OF SAVANNAH

Mayor

Clerk of Council