

RESOLUTION 18-05

**Resolution Authorizing the Sale of Certain
Municipal Property**

WHEREAS, the City is the owner of the parcel of real property described on Exhibit “A” attached hereto; and

WHEREAS, the Mayor and Council find that the Property is no longer needed for any municipal purpose; and

WHEREAS, the Mayor and Council have determined that it is in the best interest of the City to sell the Property by sealed bid upon the terms and conditions set forth in this Resolution.

NOW, THEREFORE, BE IT AND IT HEREBY IS RESOLVED by the Mayor and Council of the City of Dalton, Georgia, that the Mayor is authorized to execute and deliver a quit claim deed or deeds conveying the Property to the successful bidder or bidders;

BE IT FURTHER RESOLVED that said conveyance of this lot shall contain the condition that the City reserves all its right title and interest in the storm drainage easements and other utility easements located on said property and further that the successful bidder or bidders agree to the additional terms and conditions of sale attached hereto as Exhibit “B”, which additional terms and conditions shall survive the closing on the sale of the real property.

SO RESOLVED, this __ day of _____, 2018.

CITY OF DALTON, GEORGIA

Dennis Mock,
Mayor

ATTESTED TO:

City Clerk

Exhibit “A” to Resolution 18-05

Description of the Property

All that tract or parcel of land lying and being in Land Lot No. 219 in the 12th District and 3rd Section of Whitfield County, Georgia, and being more particularly described according to a plat of survey prepared for The City of Dalton by Mitchell Lowery, Georgia Registered Land Surveyor No. 3109, dated February 13, 2017, and being more particularly described according to said survey as follows:

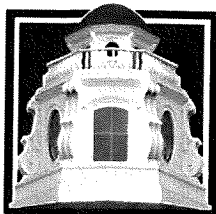
BEGINNING at a nail located north 55 degrees 17 minutes 17 second east a distance of 190.75 feet from the point of intersection of the northeast intersection of the east right of way line of North Hamilton Street and the north right way of line of King Street; thence north 86 degrees 14 minutes 48 seconds east a distance of 38.08 to a nail; thence north 05 degrees 00 minutes 09 seconds west a distance of 19.52 feet to a nail; thence north 84 degrees 04 minutes 36 seconds east a distance of 9.54 feet; thence south 05 degrees 45 minutes 26 seconds east, along the west right of way line of the Western and Atlantic Railroad, a distance of 79.48 feet; thence south 05 degrees 23 minutes 47 seconds east, along the west right of way line of the Western and Atlantic Railroad, a distance of 212.00 feet; thence south 85 degrees 20 minutes 05 seconds west a distance of 56.89 feet to a nail; thence north 05 degrees 22 minutes 08 seconds west a distance of 97.54 feet; thence south 84 degrees 50 minutes 44 seconds west a distance of 3.91 feet to a nail; thence north 05 degrees 30 minutes 55 seconds west a distance of 42.23 feet to a nail; thence north 85 degrees 35 minutes 05 seconds east a distance of 4.05 feet; thence north 05 degrees 43 minutes 14 seconds west a distance of 76.30 feet to a nail; thence north 79 degrees 41 minutes 39 seconds east a distance of 2.39 feet; thence north 06 degrees 05 minutes 21 seconds west a distance of 6.05 feet to a nail; thence north 03 degrees 07 minutes 57 seconds west a distance of 3.23 feet to a nail; thence north 05 degrees 44 minutes 25 seconds east a distance of 8.63 feet to a nail; thence north 07 degrees 02 minutes 19 seconds east a distance of 8.29 feet to a nail; thence north 05 degrees 20 minutes 49 seconds east a distance of 17.8 feet to a nail; thence north 06 degrees 24 minutes 33 seconds west a distance of 12.69 feet to a nail, which is the POINT OF BEGINNING.

The City of Dalton reserves all its right title and interest in the storm drainage easements and other utility easements located on said property.

Exhibit “B” to Resolution 18-05

Proposed Conditions:

- 1) That Bidder (or its subsidiaries) completes the finalization of all plans, hiring of a design team, and the securement of a Part A approval from the state of Georgia Historic Preservation Division and the Department of the Interior within 9 months of closing.
- 2) That Bidder secures and provides evidence of financing, or shows evidence of cash on hand, of an amount sufficient to complete all necessary work to rehabilitate the W&A Rail Depot according to the Secretary of the Interior’s Standards within 12 months from the date of closing.
- 3) That Bidder completes all necessary exterior rehabilitation work, including roofing, masonry repairs, window repair, replacement of existing vinyl siding on the platform enclosure with a more aesthetically pleasing historic material within 15 months from the date of closing.
- 4) That Bidder completes all necessary work to the W&A Depot to obtain a Certificate of Occupancy (not including tenant specific finishes) within 18 months of the date of closing.
- 5) In the event that any of the deadlines contained in 1) through 4) are missed, Bidder agrees to reconvey the property to the City of Dalton for the lesser of the amount of the purchase price of the property (\$300,000) plus improvements or the appraised value of the property at the time of the reconveyance.
- 6) That Bidder agrees to pay all costs for legal services, appraisals, or any other expenses related to the enforcement of the items in 1) through 5) above.



THE GEORGIA TRUST

RECLAIM • RESTORE • REVITALIZE

Officers

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Chair, Atlanta
Mr. William B. Peard,
Immediate Past Chair, Atlanta
Mr. W. Henry Parkman
Vice Chair, Decatur
Mr. David A. Smith
Secretary, Decatur
Mr. John A. Mitchener,
Treasurer, Atlanta

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Ms. Susan Turner, *Atlanta*
Mrs. Lisa White, *Savannah*
Mr. Tom B. Wight, *Macon*
Mr. Mark Williams, *Atlanta*
Mr. Ben Young, *Avondale Estates*

Mr. Mark C. McDonald,
President & CEO

**The Georgia Trust
for Historic Preservation**
1516 Peachtree Street, NW
Atlanta GA 30309-2908
404-881-9980
Fax 404-875-2205
www.georgiatrust.org

October 1, 2018

The Honorable Dennis Mock
Mayor, City of Dalton
300 West Waugh Street
Dalton, GA 30720

Dear Mr. Mayor,

I am writing to express The Georgia Trust's support of the proposed sale of the historic W&A Depot building pending an enforceable rehabilitation agreement between the City of Dalton and Barrett Properties, Inc. As you are aware, the City contracted with the Trust to help market the Depot to a preservation minded buyer and to review any proposed rehabilitation plans for the property. Having thoroughly reviewed the rehab plan submitted by Barrett Properties, it is our recommendation that the rehabilitation agreement include specific benchmarks and timetables, including:

- 1) That Barrett Properties (or its subsidiaries) complete the finalization of all plans, hiring of a design team, and the securing of a Part A approval from the state of Georgia Historic Preservation Division and the Department of the Interior within 9 months of closing.
- 2) That Barrett Properties secures and provides evidence of financing, or shows evidence of cash on hand, of an amount sufficient to complete all necessary work to rehabilitate the W&A Rail Depot according to the Secretary of the Interior's Standards within 12 months from the date of closing.
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- 5) In the event that any of the deadlines contained in 1) through 4) are missed, Barrett Properties agrees to reconvey the property to the City of Dalton for the lesser of the amount of the purchase price of the property (\$300,000) plus improvements or the appraised value of the property at the time of the reconveyance.
- 6) That Barrett Properties agrees to pay all costs for legal services, appraisals, or any other expenses related to the enforcement of the items in 1) through 5) above.

The Trust is excited that the Depot building may again become a part of a thriving downtown, and we believe that conveying the property to a group that is already invested in the success of Dalton is a positive step. If there is anything the Trust can assist with as the process moves forward, please do not hesitate to reach out.

Sincerely,

Mark C. McDonald
President & CEO

CITY ADMINISTRATOR
JASON PARKER
P.O. BOX 1205
DALTON, GEORGIA 30722
PHONE: 706-278-9500
jparker@cityofdaltonga.gov
www.cityofdaltonga.gov



MAYOR
DENNIS MOCK

CITY COUNCIL
DENISE WOOD
ANNALEE HARLAN
TYREE GOODLETT
GARY CREWS

September 24, 2018

Mayor and Council of Dalton
300 West Waugh Street
Dalton, GA 30720

Dear Mayor and Council:

The purpose of this letter is to relay to Mayor and Council the bid proposal submitted by Barrett Real Estate Holdings, LLLP for the purchase of the Western & Atlantic Depot, known locally as the Dalton Depot and located at 110 Depot Street, Dalton, for a purchase price of \$300,000. After reviewing the bid proposal and Preservation Plan submitted by Barrett Real Estate Holdings, LLLP the Georgia Trust for Historic Preservation has recommended the City accept the proposal subject to the conditions listed below.

Conditions of Acceptance of Bid Proposal and Preservation Plan from Barrett Real Estate Holdings, LLLP for the Dalton Depot:

- 1) That Barrett Properties (or its subsidiaries) complete the finalization of all plans, hiring of a design team, and the securement of a Part A approval from the state of Georgia Historic Preservation Division and the Department of the Interior within 9 months of closing.
- 2) That Barrett Properties secures and provides evidence of financing, or shows evidence of cash on hand, of an amount sufficient to complete all necessary work to rehabilitate the W&A Rail Depot according to the Secretary of the Interior's Standards within 12 months from the date of closing.
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- 6) That Barrett Properties agrees to pay all costs for legal services, appraisals, or any other expenses related to the enforcement of the items in 1) through 5) above.

Respectfully,

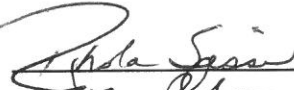
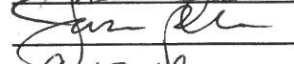
Jason Parker
Dalton City Administrator

CITY OF DALTON
COMPETITIVE SEALED BID
Real Estate Purchase

Department: DALTON CITY HALL
Date of Bid Opening : 9/17/2018
Place of Bid Opening: FINANCE DEPT.
Time of Bid Opening: 9:00 AM
Dates Advertised: _____

Description of item bid: PROPOSED SALE OF REAL PROPERTY
WESTERN AND ATLANTIC RAILROAD DEPOT
110 DEPOT STREET, DALTON GA

Bidder	Bid Amount	Comments
Barrett Real Estate Holdings LLLP	\$300,000.00	
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
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_____	_____	_____

Witnessed By: _____
Finance Department: 
Department: 
Date: 9-17-18
Comments: _____

Awarded To: _____
In The Amount Of: _____
Date: _____

Exhibit A - Bid Form

Sealed Bid for Proposed Sale of Real Property:

Western and Atlantic Railroad Depot, 110 Depot Street, Dalton, Georgia

Bidder's Name or Legal Business Name:

BARRETT REAL ESTATE HOLDINGS, LLLP.

Bid amount is \$ 300,000.00 (in numbers).

\$ THREE HUNDRED THOUSAND DOLLARS AND NO CENTS (in words).

Enclosed is an earnest money deposit in certified funds in the amount of \$ 30,000.00, which is equal to 10% of my bid amount.

In submitting this bid, the bidder acknowledges and agrees to the following:

- The City reserves the right to reject any and all bids and to cancel the sale at any time prior to closing.
- Bids may not be withdrawn once they have been received and opened by the City.
- The above-referenced property is being sold "as is" "where is" and "with all faults" and will be conveyed by quit claim deed only. The City will reserve all utility and drainage easements..
- A preservation plan outlining the rehabilitation of the property in accordance with a specific timeline is required to be submitted in writing with the bid and is subject to review by the City and The Georgia Trust for Historic Preservation.
- At the time of submission of the offer, the Bidder must submit earnest money in certified funds made payable to the City of Dalton in the amount of 10% of the bid amount.
- Any and all due diligence and property inspections should be completed before the date of the Bid Opening since no provision is made for a due diligence period once bids have been opened.
- Funds shall be collected from the successful bidder in the form of cash, cashier's check, wire transfer, or bank issued certified check.
- All closing costs, including the City of Dalton's closing attorney's fees shall be borne by the bidder and shall be paid at closing.

- The terms and conditions of the Bidder's Instructions are incorporated into this bid.

Bidder's Signature:  Date: 9-14-18
Phone Number: 706-279-1380
Email Address: BARRY@BARRETTPROPERTIES.COM
Street Address: 1515 ABUTMENT RD, DALTON, GA 30721



Preservation Plan

110 Depot Street
Dalton, GA 30720

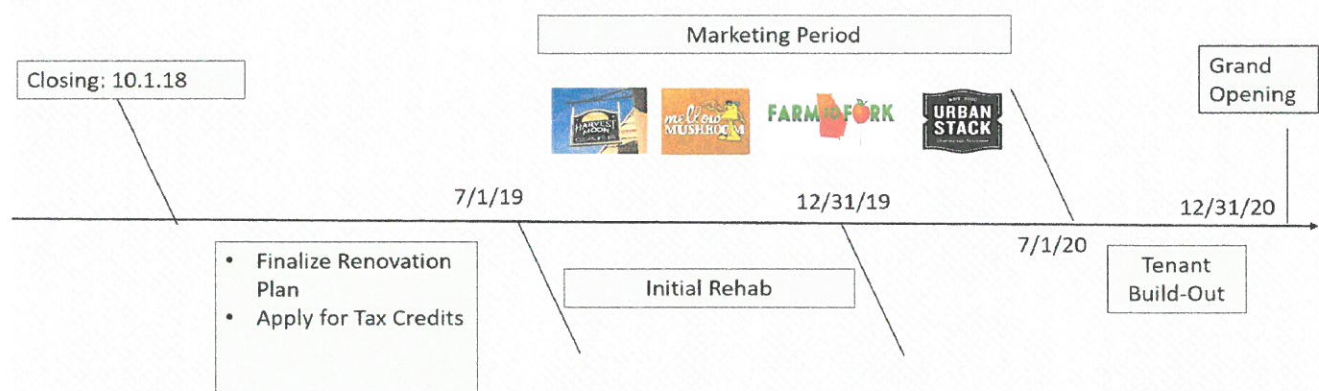
Upon successful award of the contract, Barrett Properties, Inc. (or its subsidiaries) will begin interior and exterior renovations of the property at 110 Depot Street.

- The property will be improved to meet all applicable life safety codes
- Any known structural, public health, or mechanical, electrical, and plumbing issues will be repaired using appropriate materials in visible locations.
- Barrett Properties, if selected as the Purchaser, will commit to investing no less than \$100,000 in the initial rehabilitation of the subject property. Purchaser fully expects to substantially surpass this financial threshold particularly after “build-out” is completed for specific tenant(s).
- Identified historic elements of the property will be maintained and refinished to accentuate their historic importance.
- The property will be subdivided into two distinct leasable spaces; a restaurant space on the north end, and a bar/entertainment space on the south end. The far southern portion of the building has been identified as a possible location for a historic museum. Initial schematics do not include the removal of the enclosure around the train platform on the east side of the property, but, pending approval, we will replace the existing vinyl siding on the property with a more aesthetically pleasing, historic material.
- Leases pursued for the spaces shall be long term in nature, so as to limit turnover in one of Dalton’s greatest assets.
- Purchaser, as a Lessor, will utilize stringent standards in selecting an appropriate tenant. Only prospective users with strong financial backing, previous success within their specific industry and a use that is supportive of the vision for downtown will be considered. As a current Lessor of hundreds of properties, many of which are in downtown Dalton, Purchaser understands the importance of carefully filtering prospective tenants as high turnover can result in disrepair as well as unfavorable stigmas forever associated with the property. This outcome is unacceptable for “Dalton’s Crown Jewel”
- Purchaser will market this property extensively and diligently by specifically seeking restaurant owners in comparable communities i.e. Rome GA, Cleveland TN and “reach” communities like Atlanta and Chattanooga. Purchaser has deep experience in this type of

prospecting which should result in a quick backfill, but more importantly the presence of a highly qualified and positive user that enhances the building and the downtown area.

- As part of the preservation of the property, Barrett Properties will work directly with the State of Georgia Historic Preservation Department to secure approval for State and Federal Tax credits and will make all improvements subject to Department of Interior standards.

Approximate Schedule:



Schedule of Construction

Preliminary project schedules indicate a lag of approximately 9 months from bid award to the beginning of construction. This delay is in part a result of finalizing all plans, hiring a design team, and securing Part A approval from the State of Georgia Historic Preservation Division and the Department of the Interior. In order to best access these tax credits, and to have a deeper connection to the historic aspects of the project, Barrett Properties would propose lagging this project behind the current historic project at 307 South Hamilton (Former Belk Gallant Building). While this delay is slightly less than ideal the familiarity with the state and local tax credits, the connections with local Historic Preservation and the State Historic Preservation Department, the knowledge of the local market and the understanding of historic buildings gleaned by finishing the current project will give the Barrett team a palpable strategic and operational advantage over other bidders. Our team's conviction is that getting it right takes priority over getting it done.

Once Part A approval has been received, Barrett Properties will engage qualified subcontractors for building remediation, with preference given to local contractors. The expected timeline for

remediation work (not including tenant specific finishes) is 6 months and will be managed by Barrett Properties staff (having combined construction and development experience of over 30 years). Tenant final improvements will be effectively delayed until a tenant is secured, a lease finalized, and plans approved. Leasing/Marketing period is anticipated to take between 6 and 12 months.

Tax Credits

As part of the development plan for 110 Depot Street, Barrett Properties will be coordinating with State of Georgia and Federal agencies to ensure Department of the Interior guidelines are adhered to and that the project historic outcomes are in line with local, state, and federal historic preservation professional protocols. With total remediation and improvement costs expected to surpass the purchase price of the property, the inclusion of the available tax credits makes the risk much more palatable to investors. Accordingly, and as addressed previously, Barrett Properties will be staging preservation of this project to follow directly in line behind similar historic tax credit projects we are currently developing in an effort to ensure that the process has been perfected. Our commitment to revitalization and preservation is evident in our presence in Dalton, but we expect the revitalization of the Dalton Depot to be a crowning achievement with the help of the Georgia Trust, City of Dalton, and state, local, and federal preservation professionals.

Who We Are

Barrett Properties is a full service real estate investment, development, and management firm with deep roots in Whitfield County, and specifically, the downtown area of Dalton. Current holdings in downtown are flush with prominent historic properties, including the Landmark Building (originally Hotel Dalton), former Belk Gallant Building, the BB&T office building (Hardwick Bank), and the former site of Hurt's Cleaners (now Dalton Brewing Company). As a community minded development firm, we often choose to give equal weight to community outcomes as financial metrics. Assets Under Management are now close to \$50M.



Bob Caperton, President

- MBA, Emory University Goizueta Business School
- BBA Real Estate and Finance, Florida State University
- CCIM Designation – recognized commercial real estate expert
- Inherited business from late Grandfather, doubled the size of company, filled 100,000 SF + of retail space including two shopping center re-developments

- Family from Dalton. Raised in Sandy Springs but spent most weekends and every summer in Dalton. Working and Living in Dalton for approx. 10 yrs.
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- Founder of Dalton Innovation Accelerator
- Raised in Wasilla, Alaska but has lived in Georgia for 17 years and Whitfield County for 3 years.

The Partnership

Bob and Barry met at graduate school and got to know each other when they successfully led their team to a First Place finish in the biggest mandatory competition (Management Practice) Emory's business school holds for its students. They created an innovative strategy for Delta Airlines to enter the African market. Delta, their teachers, and their classmates were stunned by their unique approach. When everyone else was thinking one way, they found an alternate path. This unique approach continues to this day and has spurred transformative development and acquisition across North Georgia.



Preservation Plan

110 Depot Street
Dalton, GA 30720

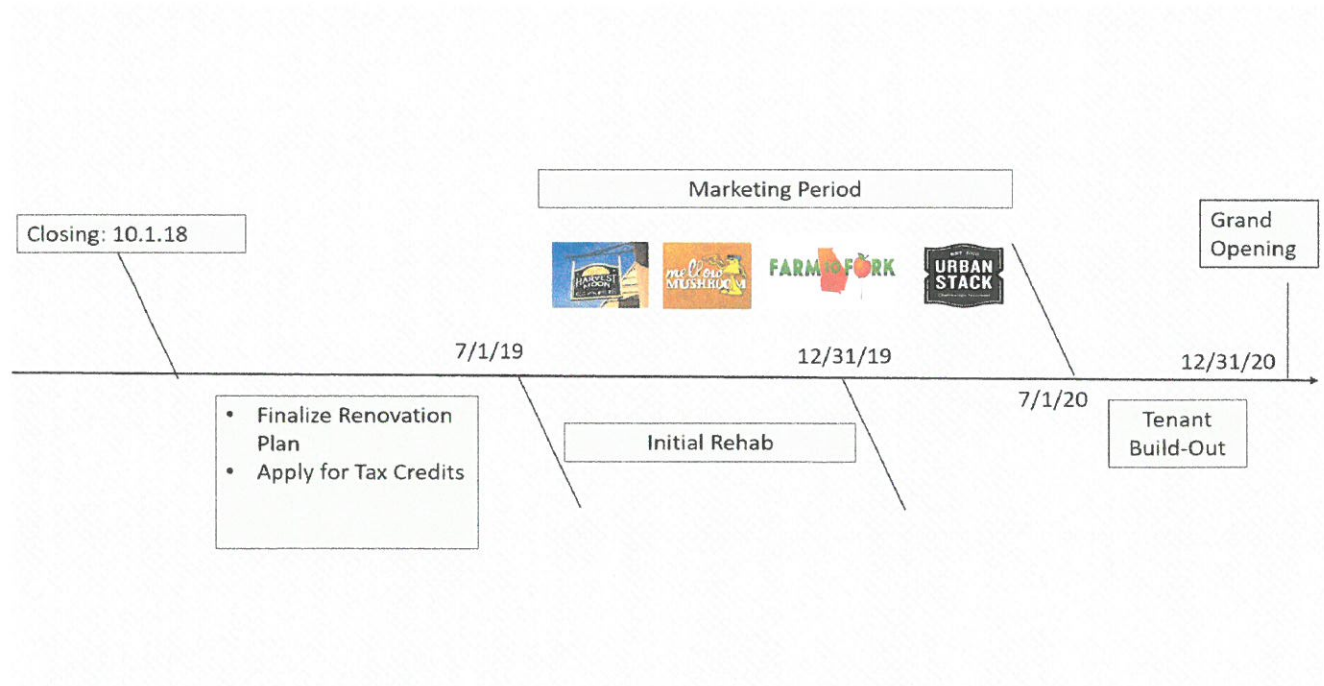
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201 W Waugh Street
P.O. Box 1367
Dalton, GA 30722-1367

September 14th, 2018

To Whom It May Concern:

Please consider this letter certification that BB&T Bank will honor the attached check from Barrett Estate Holdings, LLLP., in the amount of \$30,000.00.

Sincerely,



Bill Davies
Market President

Jason Parker

From: Ben Sutton <bsutton@georgiatrust.org>
Sent: Monday, September 17, 2018 3:51 PM
To: Jason Parker
Cc: James Bisson; Kim Witherow
Subject: RE: Sole Bid Received for Depot Property

Dear Jason,

Mark McDonald and I have reviewed the proposal by Barrett Real Estate Holdings. We recommend that City of Dalton accept this proposal, subject to your approval of the purchase price under the following conditions:

- 1) That Barrett Properties (or its subsidiaries) complete the finalization of all plans, hiring of a design team, and the securing of a Part A approval from the state of Georgia Historic Preservation Division and the Department of the Interior within 9 months of closing.
- 2) That Barrett Properties secures and provides evidence of financing of an amount sufficient to complete all necessary work to rehabilitate the W&A Rail Depot according to the Secretary of the Interior's Standards within 12 months from the date of closing.
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- 4) That Barrett Properties completes all necessary work to the W&A Depot to obtain a Certificate of Occupancy (not including tenant specific finishes) within 18 months of the date of closing.
- 5) In the event that any of the deadlines contained in 1) through 4) are missed, Barrett Properties agrees to reconvey the property to the City of Dalton for the lesser of the amount of the purchase price of the property (\$300,000) plus improvements or the appraised value of the property at the time of the reconveyance.
- 6) That Barrett Properties agrees to pay all costs for legal services, appraisals, or any other expenses related to the enforcement of the items in 1) through 5) above.

Per our agreement: "In the event a qualified buyer is identified, and is accepted by the City, the Trust will provide consultation and review of a legally binding Preservation Agreement between the City and the buyer. The Preservation Agreement will establish enforceable benchmarks for rehabilitation on a set schedule of deadlines to ensure that the project is completed in a timely manner in accordance with the Secretary of Interiors Standards for Rehabilitation ... At the time a qualified buyer is identified, and purchase contract is prepared, the City will pay the Trust a fee of \$1,000 for consultation and review of a binding agreement." The above outline is our recommendation for such an agreement and we invite the city's input after reviewing our recommendations.

Additionally, The Georgia Trust would like to communicate with Barrett Properties as soon as you think we have a pending transaction so that the Trust can explain the conservation easement process to them and its potential tax benefits, which are substantial.

We are happy to discuss this further with you or Mr. Bisson at your convenience.

Best,
Ben Sutton

From: Jason Parker <JParker@cityofdalton-ga.gov>
Sent: Monday, September 17, 2018 11:36 AM

From: Barry Slaymaker [<mailto:barry@barrettproperties.com>]
Sent: Friday, September 21, 2018 10:56 AM
To: Jason Parker <JParker@cityofdalton-ga.gov>
Cc: Kim Witherow <KWitherow@cityofdalton-ga.gov>
Subject: RE: Depot Bid Follow Up

Jason

Thank you. We are in agreement with the notes below with the one modification in **BOLD**

Thank you



Barry Slaymaker, Jr.
Vice President
706-279-1380

From: Jason Parker [<mailto:JParker@cityofdalton-ga.gov>]
Sent: Friday, September 21, 2018 10:38 AM
To: Barry Slaymaker <barry@barrettproperties.com>
Cc: Kim Witherow <KWitherow@cityofdalton-ga.gov>
Subject: Depot Bid Follow Up

Good Morning, Barry:

I wanted to follow up with you to let you know that we received communication from the Georgia Trust for Historic Preservation regarding the proposal offered by Barrett Real Estate Holdings, LLC on September 17, 2018, to purchase the Dalton Depot Property at 110 Depot Street. In addition, I have had the opportunity to review the proposal as well. Both the GA Trust and I are prepared to recommend that City Council of Dalton accept your proposal under the

conditions listed below. These conditions would be presented to the Council at a regular meeting, and would be included in an overall recommendation that they accept your proposal.

Before presenting to City Council, I wanted to ask for your feedback on the conditions, and whether you see any issues or concerns. I think you will find that the majority of the conditions are parallel with your proposal document.

Please review at your earliest convenience, and let me know your thoughts. It is my hope that we will be able to agree on the language within the conditions, and there is likely some room to tweak the wording.

My goal is to present the matter for City Council consideration at their regular meeting on October 1, 2018.

Proposed Conditions:

- 1) That Barrett Properties (or its subsidiaries) complete the finalization of all plans, hiring of a design team, and the securement of a Part A approval from the state of Georgia Historic Preservation Division and the Department of the Interior within 9 months of closing.
- 2) That Barrett Properties secures and provides evidence of financing, **or shows evidence of cash on hand**, of an amount sufficient to complete all necessary work to rehabilitate the W&A Rail Depot according to the Secretary of the Interior's Standards within 12 months from the date of closing.
- 3) That Barrett Properties completes all necessary exterior rehabilitation work, including roofing, masonry repairs, window repair, replacement of existing vinyl siding on the platform enclosure with a more aesthetically pleasing historic material within 15 months from the date of closing.
- 4) That Barrett Properties completes all necessary work to the W&A Depot to obtain a Certificate of Occupancy (not including tenant specific finishes) within 18 months of the date of closing.
- 5) In the event that any of the deadlines contained in 1) through 4) are missed, Barrett Properties agrees to reconvey the property to the City of Dalton for the lesser of the amount of the purchase price of the property (\$300,000) plus improvements or the appraised value of the property at the time of the reconveyance.
- 6) That Barrett Properties agrees to pay all costs for legal services, appraisals, or any other expenses related to the enforcement of the items in 1) through 5) above.

Best Regards,
Jason

Jason Parker
Dalton City Administrator
300 W. Waugh Street
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706-529-2404
www.cityofdalton-ga.gov