



STAFF MEMO:
GENERAL

TO: Honorable Mayor and City Council Members
FROM: Tom McKlveen, Parks & Recreation Director
DATE: For the August 5, 2024, Regular City Council Meeting

DocuSigned by:
Tom McKlveen
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AGENDA ITEM: Council Ratification of a Ten (10) Day Due Diligence Period Extension for the 12875 Arnold Mill Property Acquisition Contract

Executive Summary:

On April 8, 2024, the City of Milton entered into a binding land acquisition contract with 12875 Arnold Mill, LLC. This contract involves two parcels of land located at 12875 Arnold Mill Road and 12912 New Providence Road, containing a total of 10.488 acres.

This addendum to the original contract serves to extend the due diligence period by an additional 10 days, extending due diligence from July 7th to July 17th. The extension is granted to provide the City Council additional time to consider this acquisition.

By extending the due diligence period, the City of Milton can make a well-informed decision regarding this significant land acquisition, ensuring it supports future strategic plan initiatives, departmental master plan recommendations and benefits the community at large. The City Manager signed the due diligence extension document and thus Council ratification of same is appropriate. Charter, Section 3.25(10).

Legal Review:

Ken Jarrard – Jarrard & Davis, July 3, 2024

Concurrent Review:

Steven Krokoff, City Manager

DocuSigned by:
Stacey Inglis
BD7A72CDFFA440F...

Attachment(s):

Letter Memorandum of Agreement Extending Due Diligence Period

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July 3, 2024

LETTER MEMORANDUM OF AGREEMENT EXTENDING DUE DILIGENCE PERIOD FOURTEEN (14) DAYS

Comes now the **City of Milton**, a Georgia municipal corporation (“Buyer”) and **12875 Arnold Mill Road, LLC**, a Georgia limited liability company (“Seller”), collectively referred to as the Parties; and, in consideration of the mutual exchange of promises and of Buyer’s delivery to Seller of good and valuable consideration, the receipt and sufficiency of which are acknowledged by the signatures affixed below, the Parties hereby enter into this Letter Memorandum of Agreement, amending that Agreement for Sale of Realty entered into by the Parties on April 8, 2024, in the following particulars;

1. The Due Diligence period, currently set to expire July 7, 2024, shall be extended ten (10) day, until **July 17, 2024** (the “Extended Due Diligence period”);
2. The Extended Due Diligence period shall vest in the Parties the same rights and obligations as existed during the original due diligence period;
3. Notwithstanding the Extended Due Diligence period, if the acquisition proceeds to closing, said closing shall occur within thirty (30) days of the *original* due diligence period (on or before August 6, 2024); and,
4. Other than as set forth in this Letter Memorandum, the remainder of the Agreement for Sale of Realty shall remain undisturbed and in full force and effect.

Seller:

Buyer:

12875 Arnold Mill Road, LLC
a Georgia limited liability company

CITY OF MILTON, a Georgia municipal corporation

DocuSigned by:
By: John R Zaworski 7/5/2024 | 10:12 AM EDT
John Zaworski, Auth. Member Manager

DocuSigned by:
By: Steve Krokoff
Steve Krokoff, City Manager

Signed, Sealed and Delivered in the presence of:

ATTEST

DocuSigned by:
Dana Zaworski 7/5/2024 | 9:55 AM EDT
Witness Notary

DocuSigned by:
Tammy Lowit
Tammy Lowit, City Clerk

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My Comm. Expires _____