

TOWN OF MONTEREY, TENNESSEE

RESOLUTION NO. 26-012

A RESOLUTION AUTHORIZING THE TOWN ADMINISTRATOR TO EXECUTE A MEMORANDUM OF UNDERSTANDING BETWEEN THE TOWN OF MONTEREY AND THE AMY JARED 2022 TRUST AND MARK JARED 2024 TRUST REGARDING THE NON-EXCLUSIVE USE OF A TOWN-OWNED PARKING LOT

WHEREAS, the Town of Monterey owns the public parking lot located adjacent to the Nashville and Eastern Railroad and the former Ely and Walker manufacturing facility; and

WHEREAS, the former Ely and Walker manufacturing facility is now owned by the Amy Jared 2022 Trust and Mark Jared 2024 Trust and is presently occupied and operated by Cumberland Container Corporation; and

WHEREAS, the owners may, from time to time, lease portions of the facility to other lawful commercial tenants whose operations may also require reasonable access to the adjacent Town-owned parking lot and loading dock; and

WHEREAS, the Town-owned parking lot historically served the former Ely and Walker manufacturing facility prior to its acquisition by the Town of Monterey; and

WHEREAS, the Town of Monterey Board of Mayor and Aldermen recognizes the potential economic and community benefits associated with continued operation, expansion, and occupancy of the former Ely and Walker facility by Cumberland Container Corporation and other lawful commercial tenants; and

WEREAS, the board desires to explore a cooperative arrangement that would permit the on-exclusive use of the Town-owned parking lot while preserving the property as public parking and protecting the Town's ability to utilize the property for municipal purposes and community events.

NOW, THEREFORE, BE IT RESOLVED by the Board of Mayor and Aldermen of the Town of Monterey, Tennessee, as follows:

Section 1.

The Town Administrator is hereby authorized to negotiate with the Amy Jared 2022 Trust, the Mark Jared 2024 Trust, Cumberland Container Corporation, and any other appropriate parties for the purpose of preparing and proposed Memorandum of Understanding regarding the non-exclusive use of the Town-owned parking lot adjacent to the former Ely and Walker facility.

Section 2.

The proposed Memorandum of Understanding shall be developed in a manner that protects the Town's ownership of the property, preserves the parking lot as public parking, reserves the Town's right to utilize the property for municipal operations and community events, and supports continued economic development within the Town.

Section 3.

Any proposed Memorandum of Understanding negotiated pursuant to this resolution shall be presented to the Board of Mayor and Aldermen for review and approval prior to execution. Nothing in this resolution shall be construed as authorizing the execution of a Memorandum of Understanding or conveying any interest in Town property.

Section 4.

This Resolution shall take effect immediately upon its adoption, the public welfare requiring it.

Adopted this ____ day of _____, 20____.

TOWN OF MONTEREY

Alex Garcia, Mayor

ATTEST:

Town Recorder/CMFO