

Tupelo Redevelopment Agency

November 3, 2022

Agenda

1.0 Review/Approve re-purchase of 4.2 acres, Lot 2-25A Phase II Fairpark

A meeting of the Tupelo Redevelopment Agency convened at 9:00 am on November 3, 2022 in Conference Room B, Tupelo City Hall. Agency Members participating were Shane Homan, Vice Chair, Bentley Nolan, and Brannon Kahlstorf, and Cheryl Rainey via Zoom. Ben Logan, City Attorney and Stephen Reed, Assistant City Attorney, COO, Don Lewis, TRA Project Director, Debbie Brangenberg via Zoom, were present representing the City of Tupelo.

Finding that a quorum was present, the meeting was called to order by Vice Chair, Shane Homan.

Project Director, Debbie Brangenberg reported to the Agency members and those present that the original agreement with WWD, LLC (Don Coleman, Wilson Coleman and Blake Whitehead) to build single family homes and pay for the cost of the infrastructure for Lot 4-25A Fairpark Phase II has not been fulfilled within the time frame stated in the Covenants and Restrictions filed with the deed. This is a 4.2 acre lot west of the retention pond in Phase II Residential.

COO, Don Lewis reported that in discussions with Don Coleman on multiple properties own by Mr. Coleman that he was able to negotiate for the re-purchase of the 4.2 acres by TRA for the original price of \$90,000 plus taxes for 2021 and the pro-rated share of 2022 if closed before the end of 2022 in the amount of \$6,000. Making the purchase \$96,000.00. After a brief discussion, the Agency concluded that they would prefer to maintain control of the development of the property. Upon a motion by Bentley Nolan and a second by Cheryl Rainey, the Agency voted unanimously to approve the re-purchase of Lot 2-25A from WWD, LLC.

Upon a motion by Bentley Nolan and a second by Brannon Kahlstorf the Agency voted unanimously to grant authority to Vice Chair, Shane Homan to sign said contract.

There will be further study by TRA and the City leaders on the future direction for the development of the 4.2 acres.

Being no further business, Chair Reed Hillen called for a motion to adjourn. Upon a motion by Shane Homan and a second by Bentley Nolan the agency voted unanimously to adjourn.

Shane Homan, Vice Chair

Shane Homan

Debbie Brangenberg, Project Director

Debbie Brangenberg

City of Tupelo

Todd Jordan

Mayor

REQUEST FOR PAYMENT

DATE: 12/1/2022

PAYEE: Scott Davis Trust Account

ADDRESS: 326 North Broadway

ACCOUNT: _____

Tupelo, MS

VENDOR: _____

38804

AMOUNT: \$101,420.90

REQUESTED BY: Tupelo Redevelopment Agency

APPROVED BY: Debbie Brangenberg/Don Lewis

EXPLANATION: Purchase of Lot 2-25A for original price of \$90,000 plus taxes for 2021 and 2022

Obligation of the contract not met.

CONTRACT OF PURCHASE

THIS AGREEMENT entered into this the 22nd day of November, 2022, by and between **WWD, LLC**, a Limited Liability Company existing under the laws of the State of Mississippi (hereinafter referred to as "Seller"), and the **TUPELO REDEVELOPMENT AGENCY**, the urban renewal agency of the City of Tupelo, Mississippi (hereinafter referred to as "Purchaser" or "Buyer"), and in consideration of the mutual covenants contained herein, do hereby contract and agree as follows:

The Purchaser desires to purchase from Seller, and Seller wishes to sell to Purchaser, all of Seller's right, title and interest in and to certain real property located on Clark Boulevard in the City of Tupelo, Mississippi and being particularly known as Lot 2-25, Phase Two, Fairpark, Tupelo, Mississippi, Parcel No. 089P-31-030-00 (hereinafter "Subject Property") and is more particularly described in **Exhibit "A"** attached. The subject property is intended to be conveyed subject to the terms stated herein.

1. **PRICE.** The purchase price of the subject property shall be Ninety-six Thousand Dollars (\$96,000) being due and payable at closing.
2. **CLOSING.** Seller shall deliver to Purchaser at closing a warranty deed, conveying good and marketable fee simple title to the Subject Property free of all liens, encumbrances, defects and clouds on title, whether of record or not, and with taxes not delinquent. If any defects to title exist, Seller shall have the right to cure any such defects at closing. In the event that any defects to title cannot be cured by the date of closing, Purchaser shall have the right to terminate its obligations under this agreement.

The subject property shall be subject to covenants, zoning, and other regulations of record in effect in Fairpark, City of Tupelo, Lee County, Mississippi, and rights of way and easements for public roads, flowage, utilities, and any mineral rights, including oil and gas, leased, granted or retained by current or prior owners,

3. **CLOSING COSTS.** Buyer is to pay for preparation of the warranty deed and to pay for any and all other closing costs, if any. Buyer shall assume the cost of all property taxes being owed for the 2022 tax year. Buyer shall have sole discretion on hiring a closing attorney to facilitate the transaction.
4. **PROPERTY CONDITION.** The Subject Property is sold in an "AS IS", "WHERE IS" condition "WITH ALL FAULTS" as of the closing. Purchaser acknowledges that neither Seller nor any of the employees, agents, or attorneys of Seller have made any verbal or written representations or warranties whatsoever to Purchaser, whether express of implied, statutory, or by operation of law regarding the condition of the Subject Property or the title thereto.

5. CLOSING AND POSSESSION. Seller and Purchaser shall work together to reasonably set a time for closing, to not exceed 30-days after the execution of this agreement. Possession shall take place immediately after closing.
6. COMMISSION. Seller and Purchaser each represent and warrant that they are not represented by a real estate broker and that no real estate commissions are due in regard to the sale of the subject property as detailed in this agreement.
7. GOVERNING LAW. This agreement shall be governed by and interpreted in accordance with the laws of the State of Mississippi.
8. VENUE. In the event that either party brings any action concerning the terms of this agreement, the jurisdiction for such action shall vest in the state courts of Mississippi having jurisdiction over the City of Tupelo, Lee County, Mississippi.
9. DEFAULT. If the sale of the Real Property does not close as a result of default by either party hereunder, the non-defaulting party may seek specific performance and/or recover its damages.
10. SEVERABILITY. In the event any provision or part of this Agreement is found to be invalid or unenforceable, only that particular provision or part so found, and not the entire Agreement, will be inoperative.
11. NOTICE. All notices concerning this Agreement shall be sent via United States Mail First Class, postage prepaid to the persons and addresses listed below.

PURCHASER:

Tupelo Redevelopment Agency
Attn: Stephen N. Reed
PO Box 1485
Tupelo, MS 38802

SELLER:

WWD, LLC
PO Box 3171
Tupelo, MS. 38803

12. AMENDMENT. Any amendments to this agreement shall be made in writing and signed by both the Buyer and Seller.
13. ENTIRE AGREEMENT. This writing contains the entire Agreement of the Parties signed in two (2) duplicate originals.

IN WITNESS WHEREOF, each of the Parties hereto have signed this Agreement on this the 22nd day of November, 2022.

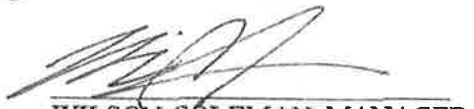
[signatures on next page]

TUPELO REDEVELOPMENT AGENCY


SHANE HOMAN, VICE-CHAIR

WWD, LLC.


DON COLEMAN, MANAGER


WILSON COLEMAN, MANAGER


BLAKE WHITEHEAD, MANAGER

EXHIBIT "A"

LOT 2-25 OF FAIRPARK DISTRICT - PHASE TWO, AS SAME IS RECORDED IN PLAT CABINET C AT SLIDE 35 OF THE RECORDS OF MAPS AND PLATS ON FILE IN THE OFFICE OF THE CHANCERY CLERK OF LEE COUNTY, MISSISSIPPI; LYING AND BEING PARTLY IN THE SOUTHWEST QUARTER OF SECTION 32 AND PARTLY IN THE SOUTHEAST QUARTER OF SECTION 31, TOWNSHIP 9 SOUTH, RANGE 6 EAST, CITY OF TUPELO, LEE COUNTY, MISSISSIPPI.

IT BEING INTENDED TO CONVEY THAT SAME PROPERTY HAVING BEEN CONVEYED TO WWD, LLC ON JULY 28, 2020 BY WARRANTY DEED AND RECORDED AS INSTRUMENT NUMBER 2020009929 IN THE OFFICE OF THE CHANCERY CLERK, LEE COUNTY, MISSISSIPPI.



Delta Computer Systems, Inc.

Property Link

LEE COUNTY, MS

Current Date 11/29/2022

Tax Year 2022

Records Last Updated 11/28/2022

PROPERTY DETAIL

OWNER WWD LLC ACRES : 4.10
 PO BOX 3171 LAND VALUE : 270000
 TUPELO MS 38803 IMPROVEMENTS : **NA**
 TOTAL VALUE: 270000
 ASSESSED : 40500

PARCEL 089P-31-030-00
 ADDRESS **NA**

TAX INFORMATION

YEAR 2022	TAX DUE	PAID	BALANCE
COUNTY	1509.81	0.00	1509.81
CITY	1315.04	0.00	1315.04
SCHOOL	2596.05	0.00	2596.05
TOTAL	5420.90	0.00	5420.90

Pay Tax

LAST PAYMENT DATE **NA**

MISCELLANEOUS INFORMATION

EXEMPT CODE LEGAL LOT 2-25
 HOMESTEAD CODE None FAIRPARK DISTRICT PHASE 2
 TAX DISTRICT 5730 B 2020 P 009929 07/28/2020
 PPIN 021851
 SECTION 31
 TOWNSHIP 09S
 RANGE 06E