

STATE OF LOUISIANA
CITY OF WEST MONROE

ORDINANCE NO. _____

MOTION BY: _____

SECONDED BY: _____

AN ORDINANCE TO AUTHORIZE THE CITY OF WEST MONROE, LOUISIANA TO ENTER INTO AN “AGREEMENT TO PURCHASE AND SELL VACANT LAND” PENDING FINAL AUTHORIZATION TO SELL CERTAIN DESCRIBED IMMOVABLE PROPERTY WHICH IS NOT NEEDED FOR ANY PUBLIC PURPOSE BY THE CITY OF WEST MONROE, LOUISIANA TO 371 EXCHANGE, LLC OR ITS AUTHORIZED SUCCESSORS OR ASSIGNS, FOR THE CASH SUM OF \$135,600.00, AND SUBJECT TO CERTAIN TERMS AND CONDITIONS; AND TO OTHERWISE PROVIDE WITH RESPECT THERETO.

WHEREAS, the City of West Monroe, Louisiana, owns certain immovable property which is not needed for public purposes, and

WHEREAS, the price offered, and the terms and conditions provided for the purchase of that property is fair and reasonable, and the sale and planned development of that immovable property will be beneficial to the City of West Monroe and its residents; and

WHEREAS, the purchaser has requested that the City enter into an “Agreement to Purchase and Sell Vacant Land” in order to evidence the City’s commitment to this project and to allow the purchaser ample time to complete plans and to make provisions for financing the portion of the project involving this purchase.

NOW, THEREFORE:

SECTION 1. BE IT ORDAINED by the Mayor and Board of Aldermen of the City of West Monroe, Louisiana, in special and legal session convened, that the City of West Monroe, Louisiana (“CITY”) hereby declares its commitment to proceeding to obtain authorization to sell certain immovable property which is not needed for any public purpose by the City of West Monroe, Louisiana, which property is more particularly described as follows, to-wit:

See attached Exhibits “A” and “B” and depicted on the Plat attached as Exhibit “C” to 371 Exchange, LLC, or its approved successors or assigns (“BUYER”) for and in consideration of the cash sum of ONE HUNDRED THIRTY-FIVE THOUSAND SIX HUNDRED AND NO/100 (\$135,600.00) DOLLARS, subject to various terms and conditions as more particularly set forth in that ordinance.

SECTION 2. BE IT FURTHER ORDAINED by the Mayor and Board of Aldermen of the City of West Monroe, Louisiana, in special and legal session convened, that Staci Albritton Mitchell,

as Mayor of the City of West Monroe, Louisiana, be and she is hereby authorized to enter into an “Agreement To Purchase And Sell Vacant Land” which reflects those terms and provisions set forth above, a copy of which is attached as Exhibit “D”.

SECTION 3. BE IT FURTHER ORDAINED by the Mayor and Board of Aldermen of the City of West Monroe, Louisiana, in special and legal session convened, that Staci Albritton Mitchell, as Mayor of the City of West Monroe, Louisiana, she is hereby further authorized to take any other action or execute any and all other documents or impose any and all other terms and conditions deemed by her either necessary or appropriate on the transfer of the above described immovable property, including but not limited to terms and provisions, whether included in the deed or in an unrecorded supplemental agreement, that limits the nature of the future activities, that requires the development to be initiated within a certain time and/or pursued in a commercially reasonable manner through to completion by a certain date, together with any and all such other requirements and provisions as she deems appropriate, further including a provision that provides for a right and option in favor of the City of West Monroe to re-acquire the property at the same price if such conditions are not timely met, or to provide for liquidated damages or other consideration payable to the City of West Monroe in lieu of such reacquisition, with any such terms and provisions of all of such conditions to be as determined appropriate by the Mayor.

The above Ordinance was read and considered by sections at a public meeting of the Mayor and Board of Aldermen, in special and legal session convened, voted on by yea and nay vote, this 8th day of May, 2025, the final vote being as follows:

YEA: _____

NAY: _____

NOT VOTING: _____

ABSENT: _____

ATTEST:

APPROVED THIS 8TH DAY OF
MAY, 2025.

ANDREA PATE, CITY CLERK
CITY OF WEST MONROE
STATE OF LOUISIANA

STACI ALBRITTON MITCHELL, MAYOR
CITY OF WEST MONROE
STATE OF LOUISIANA