



City of Foley, AL

407 E. Laurel Avenue
Foley, AL 36535

Signature Copy

Resolution: 18-1149-RES

File Number: 18-0303

Enactment Number: 18-1149-RES

A resolution to approve the sale of the Cactus Cafe/Historic Foley Bakery Building

WHEREAS, The City has received five offers for the purchase of the Cactus Cafe/Historic Foley Bakery Building from Azalea Fund, Mark White (owner of Moe's BBQ), Katapult Properties, Dyas, LLC and Michael Gunnels.

NOW THEREFORE BE IT RESOLVED that the City Council of the City of Foley, Alabama, as follows:

SECTION 1: Approves the sale of the Cactus Cafe/Historic Foley Bakery Building to Azalea Fund in the amount of \$45,000, contingent upon removal of the request of a five (5) year lease guarantee and receipt of a non-refundable deposit.

SECTION 2: If the contingencies are met, authorizes staff to negotiate details relevant to a mutually acceptable purchase agreement and closing documents to present to the Mayor for signature.

SECTION 3: Appropriates \$40,000 (\$45,000 sales price, less \$5,000 estimated cost of sale), to account 100-1012-4800 sales of land & equipment.

SECTION 4: This Resolution shall become effective immediately upon its adoption as required by law.

PASSED, APPROVED AND ADOPTED this 18th day of June, 2018.



President's Signature

JW Truett

Date

6-19-18

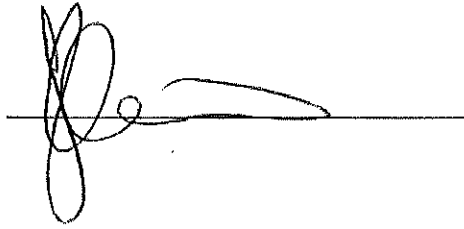
Attest by City Clerk

Kathryn Taylor

Date

6-19-18

Mayor's Signature

A handwritten signature in black ink, consisting of a large, stylized 'M' followed by a horizontal line.

Date

6/20/2018