



City of Foley, AL

407 E. Laurel Avenue
Foley, AL 36535

Signature Copy

Resolution: 16-1244-RES

File Number: 16-0522

Enactment Number: 16-1244-RES

APPROVAL TO MOVE FORWARD WITH SALE OF PROPERTY FOR HOSPITALITY PROJECT

Whereas, Bhavis Real Estate Holdings, LLC has requested the purchase of Lots 3 and 4 consisting of 5.18+/- acres located at the Wilson Pecan Property, and

Whereas, Bhavis Real Estate Holdings, LLC is requesting the first right of refusal to purchase Lot 5 consisting of the 5 +/- acres at the same price of \$50,000 per acre that is not dedicated to Kindered Health Care Systems. If Kindred Health Care Systems decides not to develop on Lot 5, the developer is requesting first right of refusal at the same price per acre, and

Whereas, BHavis Real Estate Holdings, LLC will have the first right of refusal for a period of 36 months from the date of closing on the original purchase of Lots 3 and 4 consisting of 5.18+/- acres.

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

SECTION 1: Approves to move forward with the sale of Lots 3 and 4 consisting of 5.18+/- acres at the price of \$50,000 per acre and located at the Wilson Pecan Property to Bhavis Real Estate Holdings, LLC.

SECTION 2: Approves the first right of refusal to BHavis Real Estate Holdings, LLC to purchase Lot 5 consisting of approximately 5 acres if Kindred Health Care Systems decides not to build on Lot 5. Bhavis Real Estate Holdings, LLC also has the first right of refusal to purchase the acreage that Kindered Health Care Systems was originally going to develop.

SECTION 3: Authorizes the Mayor to sign the negotiated agreement submitted by BHavis, LLC and the City of Foley Economic Development Department approving the sale.

SECTION 4: The City will have the option to purchase the property back at the same price if not developed within 36 months of purchase.

SECTION 5: This Resolution shall become effective immediately upon its adoption as required by law.

PASSED, APPROVED AND ADOPTED this 6th day of September, 2016.

Aye: 3 President Trawick, Council Member Quaites and Council Member Hellmich

Nay: 2 Council Member Blackwell and Council Member Ebert III



President's Signature

JW Trawick

Date

9-7-16

Attest by City Clerk

Victoria Southern

Date

9-7-2016

Mayor's Signature

[Signature]

Date

9/7/2016



182031-005	BHAVIS HOSPITALITY PROJECT			
	CONCEPTUAL MASTER PLAN			
	FOLEY, ALABAMA			
SCALE	DATE	DRAWN BY	CHECKED BY	SHEET
1" = 80'	JULY 27, 2016	DM		1 OF 1