



Legislation Text

File #: 18-0303, Version: 1

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

Description of Topic: (who, what, where, when, why and how much)

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

Budgetary Impact:

Non-Capital Item:

____ Budgeted under account # _____ (discussion item)

____ Not budgeted, requesting transfer of \$ _____ from Account # _____ to

Account # _____.

 X Not budgeted requiring increase to account # 100-1012-4800 Sale of Land & Equipment
in the amount of \$ \$40,000 (\$45,000 sales price, less \$5,000 estimated cost of sale).

Capital - Departmental

____ Budgeted under account # _____ for \$ _____ and described in budget as

____.
Additional amount needed, if any: Increase in budget of \$ _____ OR, transfer
of \$ _____ from Account # _____ to Account # _____

____ Not Budgeted - account # _____ requires budget increase of \$ _____.

Capital Project - ****THE PRE-PROJECT CHECKLIST AND BUDGET CHECKLIST MUST BE ATTACHED TO THIS FILE****

In current year Capital Projects Plan:

____ Yes, planned amount \$ _____, requesting \$ _____ as total project estimate,
including contingencies, under account # _____

____ No, requesting \$ _____ as total project estimate, including contingencies, under
account # _____

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.