

over \$30,000 an acre and he noted that a lot of site work had been done there and they can see that it had been changed from what it was. He stated that it does have road frontage, but it is 100% in the flood plain. The only real sales that he could look, at just in total, the only other two that he could think of were the Fuddruckers... Granted, it is a high exposure corner there, part of it is in the flood plain and they have to build up the property. That property sold for \$350,000 for about 1.75 acres. The other sale was on John Davenport, where Caesar Electric is located now.

Commissioner Jennings stated that their portion of the 18 acres, which is the lower portion is ... Mr. Brock stated that he thought it was 18.8 minus 5.113. It was noted that it was 13.696 acres. Chairman Fricks stated that one question he had when he visited the site and then looking at the plat, he thinks and he may be wrong, but he knows there is a Georgia Power right of way and he thought there is a sewer right of way as well that is not reflected on the Tax Maps. He asked where does that go and how does it affect it? Mr. Brock stated that, in the Appraisal Report he had (*the other Appraiser*), and he is not sure who he got it from, if he got it from the City or where it came from, but he had drawn off that sewer on one of the plats. He was not sure that the Commissioners had a copy of that, but it was in one of the exhibits. Eric Lindberg stated that it came for the City Engineering, the Engineering Maps, and it is pretty accurate. Mr. Brock stated that the Tax Map typically will not show the sewer easements or highways. The only way that he thinks that will be picked up is if a current were done and they would be required on that. County Manager Kevin Poe stated that the survey they received did not show any easements. Mr. Lindberg stated that the survey they had is from 2000 and that is the updated (*survey*). Chairman Fricks stated that he thought they were both there in 2000. Mr. Brock stated that he thought they would have both been there and looking at that, that is something that he guessed ... Chairman Fricks stated that they hadn't been installed in the past few years. Mr. Lindberg stated that he was not sure if this showed up on the survey or not, there are actually two sewer lines, one of them is abandoned and the other one is new, it is for Fuddruckers. Commissioner Hufstetler asked where that was on the property. It was noted that it was on the upland portion. Commissioner Hufstetler stated that he knew it was on the upland portion. Chairman Fricks mentioned that, "It had to cross over the low area somewhere doesn't it?" Mr. Brock noted on the documents the location of the sewer line. He stated that he thought it was mentioned in the appraisal, he is not sure that he even found that easement recorded. He stated that somewhere in the appraisal it mentioned that he could not find reference to that sewer and maybe that is why he went to see the City to locate it. Commissioner Hufstetler asked if it could just not be built over or what could be put there? County Manager Poe stated that he thought there were some restrictions through the City about what can be built on top of that sewer easement. Mr. Brock stated that it is mentioned in the Appraisal Report that that is a very old clay pipe. From talking with the City Engineers, they recommend that pipe be replaced. If that pipe were replaced, he thought it would be relocated. Commissioner Hufstetler stated that they are trying to look at the value of the land, and if you have a sewer easement running through the high ground, what does that do to the land is what they are trying to figure out.

Commissioner Jennings stated that if he understood what Mr. Lindberg had just said to him, the 60 foot strip that they need to make the County's land accessible from Riverside Parkway, that 60 foot strip has not been located as far as where it would be. It could be right up against the Fuddruckers property. Chairman Fricks stated that the other day on the map, that is where they showed it. Mr. Lindberg stated that was a map that he created and that is in all likelihood is where Chieftains would like that to be, but the rest of the property would be contiguous with what they have. That is something that is subject to negotiation if the County desires.

Chairman Fricks stated that was something that arose, after the meeting the other day. He saw it. He guessed one of the question marks he had after they had a lot of thought about the meeting the other day, and he knows there were some issues, "What exact action are we requested to take today?" When you get down to it, they reviewed everything and talked about it. Were we (*the County*) requested to make a commitment and move forward with what contract? He did not see the contract the other day. He knows that when he was called, he was told that they had to move on this quickly and that is the reason it was put on 4/5 vote, but he never really knew what document they would be required to sign, what commitments they would be making and if they are committing to purchase property. It was the question marks that had him concerned the other day. They had no distinctive price, they had no distinctive tract that they were purchasing and they are used to when they make a commitment to purchase a piece of land, they know what they are buying. Mr. Lindberg stated that one of the problems that has happened in this whole process is that there have been a lot of people involved and a lot of different things said at different times. He stated that he received a whole packet of information that his name was copied on, which he just received this week, and this is information that had been sent since June and July, and he had never received any of it. Some of it had been going to the City, some of it had been to Assistant County Manager Rich and some of it was going to Chieftains. He asked that they permit him to run through the list that he just distributed. Chairman Fricks asked if he could answer his question. Mr. Lindberg stated that what he is requesting is that the County commits to purchase this property. The actual closing will not be until October. Chairman Fricks stated that they did not have a definitive tract of what they are purchasing and they have kind of an estimation of cost. He asked if they are committing a specific amount to a specific tract. Mr. Lindberg replied, "Yes." Chairman Fricks asked if he could tell him what that was. Mr. Lindberg replied, "Yes." Mr. Lindberg noted the location of the property and stated that the amount and the cost of the land, Floyd County will purchase all of the land within the 100 year flood plain, two tracts of land which comes to 13.696 acres appraised at \$165,000 or \$12,047 an acre and approximately 4/10 of an acre, .41 acres of upland area along Riverside Parkway for \$35,000, and that is appraised at \$85,000 an acre, and that totals 14.106 acres that will be purchased for \$200,000. He said that when they start getting into Closing Costs, any additional costs. He stated that he was asking for a total commitment of \$200,000 from the County of Greenspace funds for this project. The Closing Costs that TPL will incur are \$20,750. It is entirely up to Floyd County and Chieftains to negotiate who pays that and that will not be in addition to the \$200,000. What he had presented was that if the County elected to split these cost equally with Chieftains, this would result in the County acquiring title to .29 acres of the

upland area instead of .41 acres. So they would just buy less land so that within that \$200,000, some of it would go to Closing Costs. That is up to them. Commissioner Hufstetler asked, at the most narrow spot of this land, we apparently have to have a 60 foot easement, how much acreage is that? Mr. Lindberg replied that it is less than .41 acres. So, what the County is doing is evening out the numbers. What this process has done, what is been laid out, you (*the Commission*) had some concerns last time about why are these all round numbers. Chairman Fricks stated that he understands that process. Mr. Lindberg stated that is something helpful for Chieftains because they are going to need to raise \$420,000. Chairman Fricks asked when it is put up for vote today, what document would he receive to sign. Mr. Lindberg stated that he does not have a document to sign, just the fact that it is an act of the County. They are ready to roll. He stated that he does not have something from TPL anymore because... Chairman Fricks asked if there was a contract, are they signing to purchase the land, are they signing to enter...he does not understand, he a little confused on that. He stated that they take specific action and have to know what they are taking the action on. Mr. Lindberg stated that there is a Purchase of Sale Agreement that is in the Commissioners packet that does have plat attached to it. It has the smaller version of the large one they have. He stated that it mentions a 50 foot access with and that is incorrect, it needs to be 60 feet for it to be appropriate, so that is something that would need to be changed. He stated that he thought they could make amendments to it. It is an agreement that is brought forth by TPL. "We can make amendments to that and sign that and..." Chairman Fricks stated that he is very frustrated because actually he has the intentions on moving forward on this, personally, he feels secure. He knows the purchase price they have to work thorough, but it real difficult for him to move forward with the documentation that they are being presented. They have not yet been given a correct document that he can go up in front of these guys and say this is what we are voting on today without amendments and changes and everything. The last meeting he thought the lack of information that they had was one reason. They don't take action on this Board without all of the information. Their responsibility is to the taxpayers, and they are spending their money and they are cautious with that. "Again today, after all of this preparation, we don't have ... here we come back in with a document... What are we taking action on? It is this document that is not right." Mr. Lindberg asked if it would be appropriate to throw this one out and take action on the talking points he had presented, because that lays out exactly how much acreage, where the acreage is, except for it is negotiable where the size, the amount of the road frontage that they are picking up? Chairman Fricks asked Carey Tilley if he had a copy of contract that he heard discussion of. Mr. Tilley stated that they have a copy of a draft of a contract with Chieftains. Chairman Fricks asked if Floyd County was a part of that in any way. Mr. Tilley replied, "No." He stated that he had been in discussions with Russ and he feels like that there are still some final negotiations on their contract that they are working on, that is why he called it a draft. As far as the County and TPL and what they have, he does not have any knowledge of that.

Commissioner Hufstetler stated that there was some discussion about the possibility of an extension of the option and he had not heard if that... Mr. Tilley stated that the comment that he had from TPL when they were discussing the public land, is that they have requested an extension and they felt pretty certain that they could get one through the end of the month, but it was not signed as of about 6:30 yesterday evening.

He stated that they felt like it would be signed today. He thought that the Trust for Public Land. They don't want to move forward and invest more time and more money in it unless they know that the County is serious about that. He stated that he could not speak for Russ and the Trust for Public Land, but his impression is that if the County showed that they do want to move forward with this, that it could be worked out. It would have to be done very fast, within the next couple of weeks. But if that is necessary, that may be, but the Trust for Public Land would need some kind of firm agreement from the County and asked Frank Barron if he wanted to speak for what they do. Frank Barron stated that he does not represent Trust for Public Land. He did serve on their Board of Trustees for a good many years and, for those of you who do not know, Trust for Public Land owns no property in its own right except as they are involved with the fund. He stated that he thought they were right, and he had talked with Russ Marane, who is the Executive Director, yesterday and he thought that if had a sense that this body was going to do their part, he thought he would go ahead with it. He stated that he thought that everybody wants this to happen since the loss, if it were not accomplished, was great. How you go about the mechanics of that, he did not know. Mr. Barron stated that he did not know what else to say because he could not speak for the Trust for Public Land, but he has the sense that, for them (*the Commission*) to exhibit good faith, then they would go ahead with their project. They have given Chieftains three years to pay the money back. So what he is saying is the Trustee will not hold this item long. They can't. They have their money to go to other places and buy other properties and are involved in other types of things. He stated that he is not remotely aware of the discussion and negotiations with the property owner. But, he has a sense that they may not be too eager to extend this. He thinks that maybe they sense that this will be highly profitable to them and they are now in an option that they may wish they had not given to Chieftains. So giving them the opportunity to get out of it and increase their profits, he thinks they would do it. He stated that from that point of view, he would address the appraisal. He stated that it would be very difficult to appraise this property. He suspects that the upland part is worth a lot more than the lowland. If you went with giving the intended right of way for that road, they are looking at some very valuable property. He stated that if he could urge the Board to seize the moment and give TPL and Chieftains the assurance that they will do their part, then he thinks this thing can move forward. Insofar as the lack of a contract, he would not argue that.

Commissioner Hufstetler stated that in the meeting the other day, and he had checked with others who seem to recall it being said, we were going to have a copy of this Option today. He stated that he knew that it was said that it was not a problem and the man from Public Land had said that he would provide it. He had been told today that now they will not get that. He asked if anybody could enlighten him on that. Mr. Lindberg stated that, trying to retrace what was said, he did recall that was one of the things requested and that is one of the things he has since requested of Trust for Public Land. He stated that he does know that at some point Dave Kuechenmeister stated to him that those documents are typically confidential, but he also recalled saying that they would try to provide that. Commissioner Hufstetler stated that if they are typically confidential, then why was that not said on Tuesday? It was said "no problem," there is no problem getting you that. Mr. Lindberg stated that he had stood up in front of the Board for a long time so he can't remember exactly when there were things that were said to him. He stated that he was aware of this on Tuesday, but he fully accepted that the

Commission may not have been. Commissioner Hufstetler stated that they have been put in an awful bad spot and in his opinion, Chieftains is a victim of a poor process on some people's part in this. As Chairman Fricks had said, they are trying to do the right thing, but they have our responsibilities and some of them legal that they have to follow. Mr. Lindberg asked why the County would like a copy of the Purchase Option, and the only reason, it is not a personal reason, is when he asked Russ Marane he laughed and said that those are always confidential. And, it is not that they have a problem releasing it, but Towers has a confidentiality clause in there. Commissioner Jennings noted that they had outlined the six ... It was noted that this is a different person than was at the meeting. Mr. Lindberg stated that, if it is a question of trusting Trust for Public Land workings and integrity, he has tried to assure the Commission that TPL is definitely above board in their dealings. It is not as if they are going to be making money under the table on this. It is a non-profit organization and is one of the largest in the country that does this work.

Chairman Fricks stated that he feels more comfortable than he did the other day. TPL the other day was a new word to him and the County was entering into a contract with them. He stated that in speaking with Mr. Tilley, he thinks they did their due diligence in following up and trying to understand the process and find out who the involvement is and everything. He stated that three initials don't tell you they are a credible company right off the bat. You have to find out who is involved and what their involvement is and what their past thing is. Unfortunately that came out in an open meeting. He wished that they had prior knowledge of that, then they probably could have brought themselves to the comfort level that he is at today with the company. When you are presented with a company that walks in there with not really any prior knowledge or prior background, he hopes they don't feel that they (*the Commission*) are picking on them specifically. As you know, they pretty well scrutinize everything they do. It is not uncommon that they do that.

Mr. Barron asked if he could read a few names of the Board of Trustees of TPL, and make one further comment. He stated that they probably have never heard of these people, because again, he stated that he sat on this Board for several years. The subject of the lack of public knowledge of TPL and what they do was a concern. He stated that it is not necessarily a concern that they weren't known, the question was did they want to be known and the answer was probably not. Because you would be hit from all angles. TPL, by and large, picks it projects and he could take a minute, without dragging it out. He stated that George Berry is on the Board, he may be remembered as having built the Atlanta Airport and served for many years as head of the Department of Industry, Trade and Tourism. Moses Bond is the Senior Vice President of SunTrust. Phil Bruner is Senior Vice President of Coca Cola. Mike Elgan is probably the foremost Tax Lawyer in the southeast, he is with a law firms whose Senior Partner was at one time head of the Internal Revenue. Ben Harris is Vice President of Georgia Power Company. Bob Kerr, who has lead most of the negotiation for the Georgia, Alabama, Florida government negotiations. Keith Mason as they may recall was (*Governor*) Miller's Administrative Aide. DuBose Porter who is probably a sitting Senator in the State Legislature. Laura Turner Seydel, her maiden name was Turner so that may tell them something about her. He stated that this a group of people who operate rather quietly. They have a whole lot of money and they put money in projects like this. Their desire is to be very quiet about it.

In this deal, Chieftains, hopefully, will pay it back, if they don't pay it back, from the Chieftains point of view, the property then will be sold and his guess is that they would get the County's \$200,000 back, and they would get what they put in. That is if they don't within three years. He stated that Russ Marane told him yesterday, three years and it is over, they want their money back. He stated that they are not dealing with folks that are trying sidestep the issue. He stated that he understands clearly that the Board did not know who they were and that is just one of the issues that have to be dealt with and he thinks TPL will continue to be that way. Mr. Lindberg stated, for clarification, this property will have a separate survey and will be broken into two separate tracts of property. Once the County purchases, if the County decides to purchase the flood plain property, that is unaffected by the deal with Chieftains. Chairman Fricks stated that the land purchase will take place through TPL. Mr. Lindberg replied that TPL will purchase this land from Towers and then they would purchase the land from TPL.

Mr. Tilley stated that, regarding what Chieftains is doing, the County could purchase the land straight from Towers if the deal was straight with him. They asked the Trust for Public Land to get involved because they cannot come up with \$400,000 plus immediately. They can raise it. They have done research and looked into the possibilities, but they can't raise it immediately. Trust for Public Land enables Chieftains, through the deal arranged here, to protect the land immediately from development. Then they can buy it, and it will be theirs. But, immediately, they could not and this is the only way they could. This is why they needed Trust for Public Land. The package deal is why the Trust for Public Land is involved with the County. According to Towers it is an all or nothing thing and that is why the County is involved. But, Trust for Public Land... Basically his understanding is that the County's \$200,000 worth of property will go immediately to the County and be theirs as soon as the payment is made.

Chairman Fricks stated that he is still in a quandary if he places something as a Motion today... Commissioner Jennings stated that he thinks he has a potential Motion. He stated that he is not making the Motion, but the potential Motion is that they would vote to authorize the Chairman and the County Attorney to negotiate and complete documents to purchase 13.696 flood plain acres and a 60 foot road front access adjacent to the Fuddrucker property at a cost not to exceed \$200,000 with a completed second local appraisal with the TPL option document. He stated that in light of this discussion he did not know if they needed to see that option document or not, but he is throwing that out there, and a survey map of the property with all current easements and the 60 foot road front access properly located. He stated that what that says is that they are authorizing you (*the Chairman*) and the County Attorneys to continue this negotiation. He thinks that might satisfy TPL, it says that the County is definitely interested in this property and would satisfy our concerns of not having all of this documentation together. Chairman Fricks asked Mr. Tilley if he thought that would satisfy Russ. Mr. Tilley stated that he thought most of it will and this may be something for the attorneys, but he would throw it out there. The appraisal, the Trust for Public Land, because they are non-profit are bound by law to not pay any more than the appraisal price. If the appraisal were to come back lower, for some reason, and he does not think it will, but if it did would this

trigger some kind of arbitration? Attorney Sid Wright stated that quite frankly he did not know, he stated that he had discussions with TPL and also with Brock and the sellers. With Mr. Lipsitz, as late as last night around 6:30 p.m., according to Russ Marane, who is kind of the front man for Trust for Public Land, the Option was extended. The option runs today, but has been extended by Mr. Lipsitz for an additional two weeks from today's date. Because of the sequence of the telephone calls he had, he did not speak with Mr. Lipsitz about that, but he assured him, when he did speak with him, that an additional week or so will be no problem to try and get the deal going, from his standpoint. He has another buyer. He wants Chieftains and the County to get it. He has a commercial developer who is interested in putting a number of commercial properties on that stretch, not unlike what Fuddruckers is doing there. But, since he has already gone this far, he is interested in trying to get it to go. He stated that TPL and Chieftains are still trying to work out the particulars of the agreement for the purchase, how to structure it because of Chieftains position in terms of having to raise the money through donations and things of that nature. It was explained to him last night that, as far as the appraisal goes, when you look at a piece of property, you have to look at it as a whole in terms of accessing what the per acre charge is. There will be some prime property which is going to be road frontage, and in this case, property closest to the by-pass access which would necessarily be more expensive property or have a greater value than the flood plain property. But it is hard to divide it all up and draw a line around and say this is worth this and that is worth that. You run into the break or average kinds of stuff, which was the point of difference between the County and the Trust in trying to assess an appraised value on it. At this point they are trying to work out the terms of an acceptable purchase on it. But, from the standpoint of an option, it has been relayed to him that the Option was extended for an additional two weeks. He stated that he thinks that Commissioner Jennings Motion would probably be the best one because it allows the negotiation. From what he has heard, he does not think that anybody is actually voting to confirm any action or particular deal at this point of time, it is simply more of an exploratory, negotiations type effort to see if they can get there.

Commissioner Hufstetler stated that he is still not sure of an answer, Mr. Wright started off on his concern about another appraisal. He stated that the County rules say two appraisals. Mr. Tilley stated that he would ask the question to the attorney if they can speak to that, as a non-profit organization, "What would it do to have a second appraisal?" which is what they are bound by law to do. Mr. Wright stated that he thought it goes back to what he stated before. He is not sure that they can appraise it in a vacuum. You can take this...Commissioner Hufstetler stated that he knew what he (*Mr. Wright*) was talking about splitting it out. Mr. Wright stated that it can't be put in a vacuum and say that this is worth this versus the other. You have to look at it as part of the whole contiguous tract to determine acreage and evaluate some more heavily because it is more developable property versus the other. Commissioner Hufstetler stated that he understand the split-out, but he is saying, "Let's have a second appraisal in the meantime done." There is not a problem with that is there? Mr. Tilley asked if this was a second appraisal for the exact tract for the offer that is on the table or the whole thing. Commissioner Hufstetler stated that is one of the questions. Mr. Wright stated that he thought they would have to appraise it for the whole acreage and then weight it much the same way, as opposed to say what would 13.6 acres of flood plain property be worth. Commissioner Jennings

stated that Mr. Lindberg had kind of begun that because he had looked at the Caesar Electric property which he did not think was part of the appraisal for TPL. *Mr. Lindberg* stated that he thought that if the County orders an appraisal, the County would be the client. The appraiser that they have, that is a separate deal. It doesn't matter what your appraiser comes up with, he does not think it has any affect with... Mr. Tilley stated Trust for Public Land would still be bound by their appraisal, is the way he would look at it. Chairman Fricks stated that he looks at it as two different transactions almost. Mr. Wright stated that to satisfy governmental requirement for contracting then you have to have a second appraisal, then that is something that the County Commission is bound by. He stated that the point which was related to him was, and he thought Commissioner Hufstetler recognized the issue that it can't be appraised in a vacuum. You have to appraise it on similar lines as a whole tract and then weigh it out, this tract versus that tract. If you simply go out and appraise 13 acres of flood plain with limited access, then you are going to have, he guessed, a skewed appraisal. He asked if he was correct. Mr. Brock stated that it has a lot to do with what is going on around it. That is the key in looking at it. Chairman Fricks stated that, unfortunately, trying to simplify it complicated it. When he tried to erase all of the factions, options and total purchase consideration, he tried to break it back down to what the County is doing. Their purchase right now, erasing all of the TPL and whatever, they are basically saying they will buy this acreage from TPL. He stated that he guessed to satisfy the County's purchase, they do not need to appraise the other part because they are not even a party to the other purchase. Mr. Wright stated that he understood. Chairman Fricks stated that they are focusing on their purchase of what their land is and are trying to back up their transaction. He stated that is why it, unfortunately, gets complicated. Mr. Wright stated the other part of the equation. The 13 acres is not available for tracts that are independent of the Chieftains property. Mr. Lipsitz is going to sell the whole tract. He is either going to sell the whole tract in two or three transactions to the County, to Chieftains and Fuddruckers respectively or he is going to sell it off to a commercial developer. He stated that he thought they could not take into consideration the other transactions which are all going to be a part of the whole because you can't buy it. Mr. Lipsitz is not going to say the he will sell them the 13.3 acres flood plain tract separately. Chairman Fricks asked if the County was then a party of the full contract to TPL. Mr. Wright replied that they have a separate contract with TPL. Chairman Fricks asked where would the contract be? Mr. Wright stated that he had no idea, he had not seen it. Commissioner Hufstetler stated that they have not either. Chairman Fricks stated that is what they are figuring out, what they are voting on. It was noted that it would have to be negotiated. Commissioner Jennings stated that consent says if this is going to move forward it would probably make sense to do this Motion here today. County Manager Poe asked if the purchase and sales agreement come into place. It is a document between TPL and the County. Mr. Lindberg stated that is one they wrote up although Chairman Fricks mentioned that it does not have the appropriate street frontage. It said 50 feet instead of 60. It was asked when the survey would be ready. Mr. Lindberg stated that it is the same company who did it before so it shouldn't take too much longer. Mr. Wright stated that what is not in the contract is the fact that it is all contingent on ... He noted that Fuddruckers is trying to acquire a piece of property off the end of it. It is not a traditional party. But, it would be off the end of what they (*Chieftains*) would be acquiring. Chairman Fricks asked if that would be a different tract than what they saw the other day. Mr. Wright stated that he did not know what they had seen. He stated that what was conspicuously absent from the County's contract and the contract that they have been working from is the fact that any contract is contingent upon the whole of the 17 acres more or less being sold as a single unit although

ultimately it will be divided out. Lipsitz doesn't want to sell Chieftains' three acres of frontage and have only 13 acres of wetland property and vice versa. Chairman Fricks asked Commissioner Jennings if he would like to review this Motion and place the Motion. Mr. Tilley asked to speak. He stated that there was new information which came up yesterday which is pretty significant. He had talked with Mark Barnes who is the Chief of the National Registers Program with the Department of Interior, working with the National Park Service out of Atlanta. As they are probably aware, Chieftains is a National Historic Landmark, particularly that landmark only surrounds the owner of the property that qualified as a National Historic Landmark. The Ridge Home is what qualified for a National Historic Landmark. Now the National Park Service is working with other entities on adjacent property. What Mr. Barnes told him was that if they can provide documentation that if this was part of the Historic Ridge Property, this Greenspace, the flood plain property is a part of that property, they would extend the National Historic Landmark status to that, if the municipal government was interested in doing that. What this says is that the National Historic Landmark status is the highest that our nation gives to historic places. There are only 46 in Georgia. There are only seven north of Atlanta and this property is considered important enough to them to add it too. So the Greenspace property we are talking about, if the County was interested, could be added to the National Historic Landmark status. He stated that he had just found that out about 4:30 yesterday. As far as the weight of the property and the tragedy if it was developed can be seen by the national recognition that property gets. He understands that they are probably already aware of the value of the property, but he thought that added extra weight to it. Commissioner Hufstetler asked if they were saying that there is another buyer lined up, and he had heard that everything from a used car lot to other things were going to be put on there. It just strikes him strange that this guy, if he could sell it for \$750,000, would be willing to sell it to the County for \$600,000. Mr. Wright stated that he thought it was because he optioned it and he has some investment at this point in time. He stated that he won't say that he hadn't thought the same thing, but he had talked with him yesterday about 4:30 or quarter to five and he offered to send him a copy of the option with this other person. He did not take him up on it although he told him to call him back and he would send it to him. From his standpoint, if somebody says I'll send you the contract document if you want to see it, he generally feels comfortable that they have something. What was relayed to him was that he had it lined up and already, and based on, he guessed, the site plan and somebody that was familiar with the land use code had made a preliminary sketch out of what he is going to do. Something like a Jiffy Lube and a restaurant were mentioned. Commissioner Hufstetler stated that when they hear that here, it never happens. He stated that he did really appreciate Chieftains effort in the last couple of days to gather information. He stated that he knew that they were put on the spot the same as them and he thinks Chieftains has responded very well to this situation.

MOTION was made by Commissioner Jennings to authorize Chairman Fricks and the County Attorneys to negotiate and complete documents to purchase 13.696 floodplain acres, .41 acres of access property to Riverside Parkway and that property would be adjacent to the currently owned Fuddrucker property, that the price would not exceed \$200,000, and that a second appraisal be completed and a survey map of the total property with easements and this .41 acres be completed as a part of this process. DISCUSSION: Commissioner Hufstetler stated, "I guess the one question in that is if the appraisal were to come in ridiculously low or something, what's the action at that point?" Commissioner Jennings replied that all that we're (*the Commission*) saying is we're authorizing the negotiation in that process so that ultimately

we would get all of the documentation back where we have all of the documentation in order to take action. SECOND by Commissioner Hufstetler. VOTING:

YES

NO

Commissioner Hufstetler

" Jennings

Chairman Fricks

Motion Carried

ADJOURNMENT:

There being no further business to come before the Board, MOTION was made by Commissioner Hufstetler, SECOND by Commissioner Jennings, that the meeting be adjourned. VOTING:

YES

NO

Commissioner Hufstetler

" Jennings

Chairman Fricks

Motion Carried

**FLOYD COUNTY BOARD OF COMMISSIONERS
GARRY E. FRICKS, CHAIRMAN**