LAWRENCEVILLE
GEORGIA

DOWNTOWN DEVELOPMENT AUTHORITY

AGENDA

Monday, February 08, 2021	Council Assembly Room
6:30 PM	70 S. Clayton St, GA 30046

Call to Order

Approval of Agenda

Approval of Prior Meeting Minutes

1. Approval of Prior Meeting Minutes from Regular Meeting on December 14, 2020
2. Approval of Prior Meeting Minutes from Executive Session on December 14, 2020

Downtown Development Business

3. Approval of February 2021 Treasurer's Report
4. Proposed Budget for 2021
5. Depot Area Masterplan
6. 660 Buford Drive

Mainstreet Business

Other Business

Citizen Comments

Executive Session - Real Estate

Final Adjournment

LAWRENCEVILLE
GEORGIA

AGENDA REPORT
MEETING: DOWNTOWN DEVELOPMENT AUTHORITY
AGENDA CATEGORY: APPROVAL OF PRIOR MEETING MINUTES

Item:	Approval of Prior Meeting Minutes from Regular Meeting on December 14, 2020
Department:	Downtown Development Authority
Date of Meeting:	Monday, February 8, 2021
Fiscal Impact:	none
Presented By:	Chairman Lee Merritt
Action Requested:	Approve Minutes from Regular Meeting on December 14, 2020

Summary: Approval of Prior Meeting Minutes from Regular Meeting on December 14, 2020

LAWRENCEVILLE
GEORGIA

AGENDA REPORT
MEETING: DOWNTOWN DEVELOPMENT AUTHORITY
AGENDA CATEGORY: APPROVAL OF PRIOR MEETING MINUTES

Item:	Approval of Prior Meeting Minutes from Executive Session on December 14, 2020
Department:	Downtown Development Authority
Date of Meeting:	Monday, February 8, 2021
Fiscal Impact:	none
Presented By:	Chairman Lee Merritt
Action Requested:	Approve Minutes from Executive Session on December 14, 2020

Summary: Approval of Prior Meeting Minutes from Executive Session on December 14, 2020

LAWRENCEVILLE
GEORGIA

AGENDA REPORT
MEETING: DOWNTOWN DEVELOPMENT AUTHORITY
AGENDA CATEGORY: DOWNTOWN DEVELOPMENT AUTHORITY BUSINESS

Item:	Approval of February 2021 Treasurer's Report
Department:	Downtown Development Authority
Date of Meeting:	Monday, February 8, 2021
Fiscal Impact:	none
Presented By:	Board Member Linda Nash, Treasurer
Action Requested:	Approval

Summary: Board Member Nash will present the February 2021 Treasurer's Report for approval

Attachments/Exhibits:

- February 2021 Treasurer's Report

RENASANT BANK

Welcome Reports Money Movement Account Services Administration

Business Internet Banking

Approvals

Accounts Summary

Display Options Balances

Checking

Balances as of 02/03/2021	Accessible Balance
Checking *0664 ABA/TRC - 084201294 0664	$108,086.17
Checking *9356 ABA/TRC - 084201294 9356	$477,320.78
Checking *2342 ABA/TRC - 084201294 2342	$331.10

City of Lawrenceville Downtown Development Authority
Report date 2/3/2021
Since Our Last Meeting

Checking Account (664)

Date	Description	Check #	Deposits	Withdrawals	Balance
	Balance from last meeting				**$107,913.78**
1/13/2021	City of Lawrenceville - rent reimbursement Oct 8 - Dec 31, 202	1409		$ 11,855.90	**$96,057.88**
1/19/2021	Boulder Creek - rent - $820.39 x 3 weeks		$2,461.17		**$98,519.05**
1/20/2021	City of Lawrenceville - utilities - 51 S Clayton			$ 54.00	**$98,465.05**
1/25/2021	Boulder Creek - rent		$ 820.39		**$99,285.44**
1/27/2021	City of Lawrenceville - Mixed Drink Tax November 2020		$ 6,571.58		**$105,857.02**
1/27/2021	Gwinnett School of Music - Jan rent		$ 900.00		**$106,757.02**
1/27/2021	Randy's Nursery - parking lot rent		$ 500.00		**$107,257.02**
1/29/2021	interest		$ 8.76		**$107,265.78**
2/2/2021	Boulder Creek - rent		$ 820.39		**$108,086.17**
	Totals		**$ 12,082.29**	**$ 11,909.90**	
2/3/2021	**Actual Account Balance**				**$108,086.17**

Money Market Account - City $1M (356)

Date	Description	Check #	Deposits	Withdrawals	Balance
	Balance from last meeting				**$ 318,275.69**
1/6/2021	outgoing wire - Chapman Services - 51 S Clayton			$200,270.24	$118,005.45
1/6/2021	outgoing wire fee			$25.00	$117,980.45
1/21/2021	Wrecking Corp of America, LLC	1008		$33,000.00	$84,980.45
1/29/2021	incoming wire - City of Lawrenceville - GGC Corridor		$392,332.88		$477,313.33
1/29/2021	incoming wire fee			$15.00	$477,298.33
1/29/2021	Interest		$14.95		$477,313.28
2/1/2021	Wire fee 1/2 refund		$7.50		$477,320.78
	Totals		**$ 392,355.33**	**$ 233,310.24**	
2/3/2021	**Actual Account Balance**				**$477,320.78**

Hotel Escrow Account (2342)

Date	Description	Check #	Deposits	Withdrawals	Balance
	Balance from last meeting				**$363.59**
1/12/2021	Incoming wire - City of Lawrenceville - Parking Deck		$383,498.75		**$383,862.34**
1/12/2021	incoming wire fee			$15.00	**$383,847.34**
1/12/2021	Outgoing wire - Frazier & Deeter, LLC - Parking Deck			$383,498.75	**$348.59**
1/12/2021	outgoing wire fee			$25.00	**$323.59**
1/29/2021	Interest		$0.01		**$323.60**
2/1/2021	refund - 1/2 incoming wire fee		$7.50		**$331.10**
					$331.10
	Totals		383,506.26	$ 383,538.75	
2/3/2021	**Actual Account Balance**				**$331.10**

3.

RENASANT BANK

Accounts

Deposit Account Activity Summary

Report Created: 02/03/2021 10:01:21 AM (ET)

Account

Account Information

Account: Checking *0664 - Checking - 084201294 - *0664 - Accessible $108,086.17

Current Balance: $108,086.17

Accessible Balance: $108,086.17

Ledger Balance: $108,086.17

Transaction History

Date Range: 12/30/2020 to 02/03/2021

Transaction Types: All Transactions

Detail Option: Includes transaction detail

Post Date	Reference	Additional Reference	Description	Debit	Credit	Calculated Balance
12/31/2020			INTEREST CREDIT		$8.04	$107,913.78
01/13/2021	1409	1409	CHECK PAID	$11,855.90		$96,057.88
01/19/2021			DEPOSIT		$2,461.17	$98,519.05
01/20/2021	CITY OF LAWRENCE BI		ACH DEBIT CITY OF LAWRENCE BILLPAY 210120	$54.00		$98,465.05
01/25/2021			DEPOSIT		$820.39	$99,285.44
01/27/2021			DEPOSIT		$6,571.58	$105,857.02
01/27/2021			DEPOSIT		$900.00	$106,757.02
01/27/2021			DEPOSIT		$500.00	$107,257.02
01/29/2021			INTEREST CREDIT		$8.76	$107,265.78
02/02/2021			DEPOSIT		$820.39	$108,086.17

RENASANT BANK
106 CROGAN ST
LAWRENCEVILLE GA 30043

STATEMENT OF ACCOUNT
DECEMBER 31, 2020: LAST STATEMENT
JANUARY 31, 2021: THIS STATEMENT
PAGE 1 OF 1 0001160664

DIRECT INQUIRIES TO:
877 367-5371

RENASANT BANK
106 CROGAN ST
LAWRENCEVILLE GA 30043

DOWNTOWN DEVELOPMENT AUTH OF L'VILLE GA
PO BOX 502
LAWRENCEVILLE GA 30046-0502

6

******************* COMMERCIAL CHOICE RATE CHKG - SUMMARY ******************

ACCOUNT NUMBER	0001160664	PREVIOUS BALANCE		$107,913.78
AVG COLLECTED BALANCE	103,084.00	ADDITIONS	+	11,253.14
INTEREST EARNED YEAR TO DATE	8.76	SUBTRACTIONS	-	11,909.90
		INTEREST EARNED	+	8.76
		ENDING BALANCE		$107,265.78

************************************ CHECKS ************************************

NUMBER	DATE	AMOUNT	NUMBER	DATE	AMOUNT
1409	01-13	11,855.90			

********************************* OTHER DEBITS *********************************

DATE	DESCRIPTION	SUBTRACTIONS
01-20	#WITHDRAWAL CITY OF LAWRENCE BILLPAY 210120	54.00

************************************ CREDITS ************************************

DATE	DESCRIPTION	ADDITIONS
01-19	DEPOSIT	2,461.17
01-25	DEPOSIT	820.39
01-27	DEPOSIT	6,571.58
01-27	DEPOSIT	900.00
01-27	DEPOSIT	500.00
01-31	#INTEREST	8.76

***************************** INTEREST INFORMATION *****************************

ANNUAL PERCENTAGE YIELD EARNED	0.10%
INTEREST-BEARING DAYS	31
AVERAGE BALANCE FOR APY	$103,084.29
INTEREST EARNED	$8.76

	TOTAL FOR THIS PERIOD	TOTAL YEAR-TO-DATE
TOTAL OVERDRAFT FEES	$0.00	$0.00
TOTAL RETURNED ITEM FEES	$0.00	$0.00

THIS FORM IS PROVIDED TO HELP YOU BALANCE YOUR BANK STATEMENT

DATE	NUMBER	PAYEE	AMOUNT
		TOTAL	$ ==========

BANK BALANCE SHOWN ON THIS STATEMENT $________________

PLUS – DEPOSITS NOT CREDITED ON THIS STATEMENT ________________

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____

____

TOTAL $________________

LESS – TOTAL OF OUTSTANDING CHECKS (FROM ABOVE) $________________

SHOULD AGREE WITH YOUR CHECK BOOK BALANCE AFTER
YOU DEDUCT FROM THAT BALANCE SERVICE CHARGES
(IF ANY) SHOWN ON THIS STATEMENT $ ================

Please examine this statement at once. If incorrect, return statement and images of your checks to **OUR BANK**. If no error is Reported within 10 days, the account will be considered correct.

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC TRANSFERS, telephone us or write us at our office shown on the front of this statement as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we sent you the **FIRST** statement on which the error appeared.

(1) Tell us you name and account number (if any).

(2) Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe there is an error or why you need more information.

(3) Tell us the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If we take more than **10** business days to do this, we will recredit your account for the amount you think is in error, so that you will have use of the money during the time it takes us to complete our investigation.

3.

Renasant Bank
Checking Deposit
Date: 1/19/21
Deposit To The Account Of: Downtown Dev. Authority of Lawrenceville
Checks 2461 17
Less Cash Received 0 00
TOTAL 2461.17
1160664
2,461.17
⑆084201294⑆ ⑈600

Deposit, Amount $2,461.17 Date 1/19

Renasant Bank
Checking Deposit
Date: 1/25/21
Deposit To The Account Of: Downtown Dev Authority of Lawrenceville
Checks 820 39
Less Cash Received 0 00
TOTAL 820.39
Ck Deposit
1160664
820.39
⑆084201294⑆ ⑈600

Deposit, Amount $820.39 Date 1/25

DEPOSIT TICKET
Date 1-27-2021
Renasant Bank
DOWNTOWN DEVELOPMENT AUTH OF L'VILLE GA
PO BOX 592
LAWRENCEVILLE, GA 30046-0592
Ck Deposit
Randy's Nursery 12-30-2020
$ 500.00 500.00
⑆084201294⑆ 0001160664⑈ 600

Deposit, Amount $500.00 Date 1/27

DEPOSIT TICKET
Date 1-27-2021
Renasant Bank
DOWNTOWN DEVELOPMENT AUTH OF L'VILLE GA
PO BOX 592
LAWRENCEVILLE, GA 30046-0592
Ck Deposit
G's School of Music Jan 6, '21
$ 900.00 900.00
⑆084201294⑆ 0001160664⑈ 600

Deposit, Amount $900.00 Date 1/27

DEPOSIT TICKET
Date 1-27-2021
Renasant Bank
DOWNTOWN DEVELOPMENT AUTH OF L'VILLE GA
PO BOX 592
LAWRENCEVILLE, GA 30046-0592
Ck Deposit
City of Lawrenceville
$ 6,571.58 6571.58
⑆084201294⑆ 0001160664⑈ 600

Deposit, Amount $6,571.58 Date 1/27

DOWNTOWN DEVELOPMENT AUTHORITY
OF LAWRENCEVILLE GEORGIA
P. O. BOX 1290
LAWRENCEVILLE, GA 30046
1409
DATE 1-11-2021
PAY TO THE ORDER OF City of Lawrenceville $ 11,855.90
Eleven Thousand Eight Hundred Fifty-five and 90/100 DOLLARS
BRAND BANKING CO. Since 1905 LAWRENCEVILLE, GA
FOR DDA rent reimbursements 10/1/20 - 12/31/20
Linda E. Nash
⑈001409⑈ ⑆061103276⑆ 11 60 664⑈

Check 1409, Amount $11,855.90 Date 1/13

3.

VENDOR NUMBER	VENDOR NAME	CHECK NUMBER	CHECK DATE	CHECK AMOUNT
742	DOWNTOWN DEVELOPMENT AUTHORITY	332955	01/14/2021	**$6,571.58**

INVOICE DATE	INVOICE NUMBER	DESCRIPTION	INVOICE AMOUNT
11/30/2020	MIXED DRINK NOV 2020	MIXED DRINK TAX FOR NOVEMBER 2020	$6,571.58

DO NOT ACCEPT UNLESS THIS CHECK IS PRINTED WITH A COLOR BACKGROUND, CONTAINS A VOID PANTOGRAPH, MICROPRINTING FACE AND BACK, UV FIBERS AND A WATERMARK ON THE REVERSE SIDE

CITY OF LAWRENCEVILLE
PO Box 2200
Lawrenceville, Georgia 30046-2200
PH: (770) 963-2414

Renasant Bank
141 Hurricane Shoals Rd NE
Lawrenceville, GA 30046

Vendor Number	Check Number	Check Date
742	332955	01/14/2021

Void after 90 days

*** Six Thousand Five Hundred And Seventy-One Dollars And Fifty-Eight Cents *** **$6,571.58**

Pay To The Order Of
DOWNTOWN DEVELOPMENT AUTHORITY
P O BOX 502
LAWRENCEVILLE, GA 30046-0000

Chuck Warbington MP
City Manager

David R. Still MP
Mayor

⑈00332955⑈ ⑆084201294⑆0001043757⑈

14245

3.

RANDY'S NURSERY AND GREENHOUSES, INC.
523 W. CROGAN STREET
LAWRENCEVILLE, GA 30046

SunTrust
ACH RT 061000104
64-10/610

12/30/2020

PAY TO THE ORDER OF Downtown Development Authority of Lawrenceville GA $ **500.00

Five hundred and 00/100** DOLLARS

Security features. Details on back.

Downtown Development Authority of Lawrenceville G
PO Box 502
Lawrenceville, GA 30046

MEMO Jan 2021

AUTHORIZED SIGNATURE

⑈00014245⑈ ⑆061000104⑆ 1000139597313⑈

RANDY'S NURSERY AND GREENHOUSES, INC.

14245

12/30/2020 **Downtown Development Authority of Lawrenceville GA**

Date	Type	Reference	Original Amount	Balance Due	Payment
12/30/2020	Bill	Jan2021	500.00	500.00	500.00
		Check Amount			500.00

103-Checking - Suntr 500.00

DOCUMENT CONTAINS COLORED BACKGROUND ON WHITE PAPER. "VOID" FEATURE, SIMULATED WATERMARK (REVERSE SIDE) MICRO-PRINT BORDER.

PLEASE POST THIS PAYMENT FOR OUR MUTUAL CUSTOMER

Account: RENT **$900.00**

-156/531

JACK BOWLIN
5198 BROWNING WAY SW
LILBURN, GA 77026-3004

Please Direct Any Questions To
877-246-7923
Payment Processing Center
P.O. Box 74618
Chicago, IL 60675-4618

WELLS FARGO BANK, NA

1184 0833 EPY 07 0104 1/1 38334964.1 00106020

0074137864
January 06, 2021

Pay **NINE HUNDRED AND 00/100** -- **DOLLARS**

TO THE ORDER OF
DOWNTOWN DEVELOPMENT AUTHORITY
PO BOX 502
LAWRENCEVILLE, GA 30046-0502

00106020
M112

$ *******900.00

REMITTANCE VOID IF NOT CASHED WITHIN 90 DAYS.

AUTHORIZED SIGNATURE

WARNING: THIS BORDER CONTAINS MICRO-TYPE WHICH WILL NOT REPRODUCE ON A COPIER.

⑈0074137864⑈ ⑆053101561⑆ 801800197⑈

3.

RENASANT BANK

Accounts

Deposit Account Activity Summary

No images available for selected transactions

Report Created: 02/03/2021 11:50:05 AM (ET)

Account

Account Information

Account: Checking *9356 - Checking - 084201294 - *9356 - Accessible $477,320.78

Current Balance: $477,320.78

Accessible Balance: $477,320.78

Ledger Balance: $477,320.78

Transaction History

Date Range: 01/04/2021 to 02/03/2021

Transaction Types: All Transactions

Detail Option: Includes transaction detail

Post Date	Reference	Additional Reference	Description	Debit	Credit	Calculated Balance
01/04/2021	1	1	CHECK PAID	$5,200.00		$318,275.69 √
01/06/2021	20210060026800		OUTGOING WIRE FEE OUTGOING WIRE GFX 20210060026800 BNF CHAPMAN SERVICES INC OBI PAY INVOICE 2359 PAYIN	$200,270.24		$118,005.45
01/06/2021	OUTGOING WIRE FEE		MISC DEBIT OUTGOING WIRE FEE	$25.00		$117,980.45
01/20/2021	1008	1008	CHECK PAID	$33,000.00		$84,980.45
01/29/2021	20210290158800		INCOMING WIRE TRANSFER INCOMING WIRE GFX 20210290158800 ORG CITY OF LAWRENCEVILLE OBI T10 GGC CO RRIDOR		$392,332.88	$477,313.33
01/29/2021	INCOMING WIRE FEE		MISC DEBIT INCOMING WIRE FEE	$15.00		$477,298.33
01/29/2021			INTEREST CREDIT		$14.95	$477,313.28
02/01/2021			DEPOSIT JAN - MONTHLY FEE WIRE IN REFUND		$7.50	$477,320.78 √

RENASANT BANK
106 CROGAN ST
LAWRENCEVILLE GA 30043

STATEMENT OF ACCOUNT
DECEMBER 31, 2020: LAST STATEMENT
JANUARY 31, 2021: THIS STATEMENT
PAGE 1 OF 2 0003769356

DIRECT INQUIRIES TO:
877 367-5371

RENASANT BANK
106 CROGAN ST
LAWRENCEVILLE GA 30043

DOWNTOWN DEVELOPMENT AUTH OF L'VILLE GA
PO BOX 502
LAWRENCEVILLE GA 30046-0502

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******************* NON-PERSONAL MONEY MARKET ACCT - SUMMARY *******************

ACCOUNT NUMBER	0003769356	PREVIOUS BALANCE		$323,475.69
AVG COLLECTED BALANCE	175,981.00	ADDITIONS	+	392,332.88
INTEREST EARNED YEAR TO DATE	14.95	SUBTRACTIONS	-	238,510.24
		INTEREST EARNED	+	14.95
		ENDING BALANCE		$477,313.28

************************************ CHECKS ************************************

NUMBER	DATE	AMOUNT	NUMBER	DATE	AMOUNT
1	01-04	5,200.00	* SKIP IN CHECK SEQUENCE		
1008 *	01-20	33,000.00			

********************************* OTHER DEBITS *********************************

DATE	DESCRIPTION	SUBTRACTIONS
01-06	#OUTGOING WIRE OUTGOING WIRE GFX 20210060026800 BNF CHAPMAN SERVICES INC OBI PAY IN VOICE 2359 PAYIN	-200,270.24
01-06	#DIRECT S/C OUTGOING WIRE FEE	-25.00
01-29	#DIRECT S/C INCOMING WIRE FEE	-15.00

************************************ CREDITS ************************************

DATE	DESCRIPTION	ADDITIONS
01-29	#INCOMING WIRE INCOMING WIRE GFX 20210290158800 ORG CITY OF LAWRENCEVILLE OBI T10 G GC CORRIDOR	392,332.88
01-31	#INTEREST	14.95

***************************** INTEREST INFORMATION *****************************

ANNUAL PERCENTAGE YIELD EARNED	0.10%
INTEREST-BEARING DAYS	31
AVERAGE BALANCE FOR APY	$175,981.41
INTEREST EARNED	$14.95

THIS FORM IS PROVIDED TO HELP YOU BALANCE YOUR BANK STATEMENT

DATE	NUMBER	PAYEE	AMOUNT
		TOTAL	$

BANK BALANCE SHOWN ON THIS STATEMENT $__________

PLUS – DEPOSITS NOT CREDITED ON THIS STATEMENT

TOTAL $__________

LESS – TOTAL OF OUTSTANDING CHECKS (FROM ABOVE) $__________

SHOULD AGREE WITH YOUR CHECK BOOK BALANCE AFTER
YOU DEDUCT FROM THAT BALANCE SERVICE CHARGES
(IF ANY) SHOWN ON THIS STATEMENT $

Please examine this statement at once. If incorrect, return statement and images of your checks to **OUR BANK**. If no error is Reported within 10 days, the account will be considered correct.

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC TRANSFERS, telephone us or write us at our office shown on the front of this statement as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we sent you the **FIRST** statement on which the error appeared.

(1) Tell us you name and account number (if any).

(2) Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe there is an error or why you need more information.

(3) Tell us the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If we take more than **10** business days to do this, we will recredit your account for the amount you think is in error, so that you will have use of the money during the time it takes us to complete our investigation.

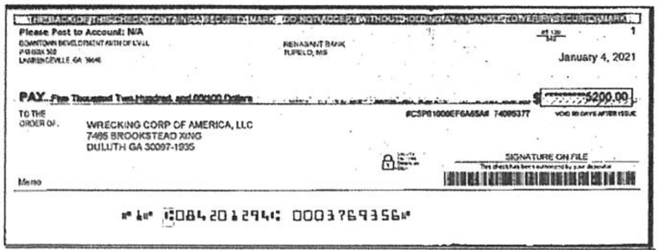
RENASANT BANK

DOWNTOWN DEVELOPMENT AUTH OF L'VILLE GA
JANUARY 31, 2021

0003769356

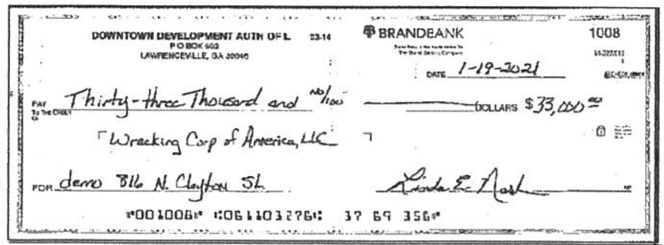
	TOTAL FOR THIS PERIOD	TOTAL YEAR-TO-DATE
TOTAL OVERDRAFT FEES	$0.00	$0.00
TOTAL RETURNED ITEM FEES	$0.00	$0.00

3.



Please Post to Account: N/A
DOWNTOWN DEVELOPMENT AUTH OF LVLL
RENASANT BANK
TUPELO, MS
1
January 4, 2021
PAY Five Thousand Two Hundred and 00/100 Dollars
$5200.00
TO THE ORDER OF: WRECKING CORP OF AMERICA, LLC
7465 BROOKSTEAD XING
DULUTH GA 30097-1935
VOID 90 DAYS AFTER ISSUE
SIGNATURE ON FILE
Memo

Check 1, Amount $5,200.00 Date 1/4



DOWNTOWN DEVELOPMENT AUTH OF L
P O BOX 503
LAWRENCEVILLE, GA 30046
BRANDBANK
1008
DATE 1-19-2021
PAY TO THE ORDER OF Thirty-three Thousand and No/100 DOLLARS $33,000.00
Wrecking Corp of America, LLC
FOR demo 816 N. Clayton St.
⑈001008⑈ ⑆061103276⑆ 37 69 356⑈

Check 1008, Amount $33,000.00 Date 1/20

3.

RENASANT BANK

Accounts

Deposit Account Activity Summary

No images available for selected transactions

Report Created: 02/03/2021 11:53:39 AM (ET)

Account

Account Information

Account	Checking *2342 - Checking - 084201294 - *2342 - Accessible $331.10
Current Balance:	$331.10
Accessible Balance:	$331.10
Ledger Balance:	$331.10

Transaction History

Date Range:	12/28/2020 to 02/03/2021
Transaction Types:	All Transactions
Detail Option:	Includes transaction detail

Post Date	Reference	Additional Reference	Description	Debit	Credit	Calculated Balance
12/31/2020			INTEREST CREDIT		$0.01	$363.59 ✓
01/12/2021	20210120101700		INCOMING WIRE TRANSFER INCOMING WIRE GFX 20210120101700 ORG CITY OF LAWRENCEVILLE OBI PARKING DE CK LOAN DRAW		$383,498.75	$383,862.34
01/12/2021	INCOMING WIRE FEE		MISC DEBIT INCOMING WIRE FEE	$15.00		$383,847.34
01/12/2021	20210120104000		OUTGOING WIRE FEE OUTGOING WIRE GFX 20210120104000 BNF FRAZIER DEETER LAWRENCEVILLE CONST O BI MONTHLY I	$383,498.75		$348.59
01/12/2021	OUTGOING WIRE FEE		MISC DEBIT OUTGOING WIRE FEE	$25.00		$323.59
01/29/2021			INTEREST CREDIT		$0.01	$323.60 ✓
02/01/2021			DEPOSIT JAN - MONTHLY WIRE IN FEE REFUND		$7.50	$331.10 ✓

RENASANT BANK
106 CROGAN ST
LAWRENCEVILLE GA 30043

STATEMENT OF ACCOUNT
DECEMBER 31, 2020: LAST STATEMENT
JANUARY 31, 2021: THIS STATEMENT
PAGE 1 OF 1 8011792342

DIRECT INQUIRIES TO:
877 367-5371

RENASANT BANK
106 CROGAN ST
LAWRENCEVILLE GA 30043

DOWNTOWN DEVELOPMENT AUTH OF L'VILLE GA
PO BOX 502
LAWRENCEVILLE GA 30046-0502

0

******************* COMMERCIAL CHOICE RATE CHKG - SUMMARY ******************

ACCOUNT NUMBER	8011792342	PREVIOUS BALANCE		$363.59
AVG COLLECTED BALANCE	337.00	ADDITIONS	+	383,498.75
INTEREST EARNED YEAR TO DATE	0.01	SUBTRACTIONS	-	383,538.75
		INTEREST EARNED	+	0.01
		ENDING BALANCE		$323.60

********************************* OTHER DEBITS *********************************

DATE	DESCRIPTION	SUBTRACTIONS
01-12	#DIRECT S/C INCOMING WIRE FEE	15.00
01-12	#OUTGOING WIRE OUTGOING WIRE GFX 20210120104000 BNF FRAZIER DEETER LAWRENCEVILLE CO NST OBI MONTHLY I	383,498.75
01-12	#DIRECT S/C OUTGOING WIRE FEE	25.00

*********************************** CREDITS ***********************************

DATE	DESCRIPTION	ADDITIONS
01-12	#INCOMING WIRE INCOMING WIRE GFX 20210120101700 ORG CITY OF LAWRENCEVILLE OBI PARKI NG DECK LOAN DRAW	383,498.75
01-31	#INTEREST	0.01

**************************** INTEREST INFORMATION ****************************

ANNUAL PERCENTAGE YIELD EARNED	0.03%
INTEREST-BEARING DAYS	31
AVERAGE BALANCE FOR APY	$337.78
INTEREST EARNED	$0.01

	TOTAL FOR THIS PERIOD	TOTAL YEAR-TO-DATE
TOTAL OVERDRAFT FEES	$0.00	$0.00
TOTAL RETURNED ITEM FEES	$0.00	$0.00

THIS FORM IS PROVIDED TO HELP YOU BALANCE YOUR BANK STATEMENT

DATE	NUMBER	PAYEE	AMOUNT
		TOTAL	$ ============

BANK BALANCE SHOWN ON THIS STATEMENT $________________

PLUS – DEPOSITS NOT CREDITED ON THIS STATEMENT ________________

____

____

____

TOTAL $________________

LESS – TOTAL OF OUTSTANDING CHECKS (FROM ABOVE) $________________

SHOULD AGREE WITH YOUR CHECK BOOK BALANCE AFTER
YOU DEDUCT FROM THAT BALANCE SERVICE CHARGES
(IF ANY) SHOWN ON THIS STATEMENT $ ================

Please examine this statement at once. If incorrect, return statement and images of your checks to **OUR BANK**. If no error is Reported within 10 days, the account will be considered correct.

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC TRANSFERS, telephone us or write us at our office shown on the front of this statement as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we sent you the **FIRST** statement on which the error appeared.

(1) Tell us you name and account number (if any).

(2) Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe there is an error or why you need more information.

(3) Tell us the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If we take more than **10** business days to do this, we will recredit your account for the amount you think is in error, so that you will have use of the money during the time it takes us to complete our investigation.

LAWRENCEVILLE
GEORGIA

AGENDA REPORT
MEETING: DOWNTOWN DEVELOPMENT AUTHORITY
AGENDA CATEGORY: DOWNTOWN DEVELOPMENT AUTHORITY BUSINESS

Item:	Proposed Budget for 2021
Department:	Downtown Development Authority
Date of Meeting:	Monday, February 8, 2021
Fiscal Impact:	none
Presented By:	Board Member Linda Nash, Treasurer
Action Requested:	Discussion and Approval

Summary: Board Member Nash will present the Proposed Budget for 2021

Attachments/Exhibits:

- Proposed Budget for 2021

Downtown Development Authority of the City of Lawrenceville

2021 PROPOSED Budget - Cash Basis - No Real Estate Included

		Approved 2020 Budget	2020 Actual	Proposed 2021 Budget	
Revenue					
	Mixed Drink Tax	$ 75,000.00	$ 68,607.91	$ 80,000.00	
	Interest	$ 150.00	$ 173.01	$ 175.00	
	Rent	$ -		$ -	All rents transferred to City in exchange for maintenance
Total Revenue		**$ 75,150.00**	**$ 68,780.92**	**$ 80,175.00**	
Expenses					
	Real Estate	$ 1,000.00	$ 3,616.78	$ 2,500.00	Includes 51 S Clayton & 189 Born expenses Should be paid from acct 356 - Money Market
	Utilities on Properties	$ -	$ 666.76	$ -	Should be paid from acct 356 - Money Market
	Property Taxes	$ -	$ 1,708.71	$ -	Should be paid from acct 356 - Money Market
	Training	$ 10,000.00	$ 2,169.00	$ 10,000.00	
	Sponsorships	$ 5,000.00	$ 2,575.00	$ 5,000.00	MARS sponsor
	DDA Attorney	$ 15,000.00	$ -	$ 10,000.00	
	Speciality Attorneys	$ 30,000.00	$ -	$ 20,000.00	
	Sales & Marketing	$ 5,000.00	$ 9,048.12	$ 10,000.00	2020 data includes College Corridor planning
	Planning & Consulting	$ -	$ -	$ 15,000.00	New line item, previously in Sales & Marketing
	Business/Misc	$ 100.00	$ 178.84	$ 200.00	Includes P.O. Box rent
	Other	$ 2,000.00		$ 2,000.00	
Total Expenses		**$ 68,100.00**	**$ 19,963.21**	**$ 74,700.00**	
	NET			**$ 5,475.00**	

LAWRENCEVILLE
GEORGIA

AGENDA REPORT
MEETING: DOWNTOWN DEVELOPMENT AUTHORITY
AGENDA CATEGORY: DOWNTOWN DEVELOPMENT AUTHORITY BUSINESS

Item:	Depot Area Masterplan
Department:	Downtown Development Authority
Date of Meeting:	Monday, February 8, 2021
Fiscal Impact:	none
Presented By:	Chairman Lee Merritt and Lose Design
Action Requested:	Discussion

Summary: Discussion of Depot Area Masterplan

LAWRENCEVILLE
GEORGIA

AGENDA REPORT
MEETING: DOWNTOWN DEVELOPMENT AUTHORITY
AGENDA CATEGORY: DOWNTOWN DEVELOPMENT AUTHORITY BUSINESS

Item:	660 Buford Drive
Department:	Downtown Development Authority
Date of Meeting:	Monday, February 8, 2021
Fiscal Impact:	none
Presented By:	Chairman Lee Merritt
Action Requested:	Approval

Summary: 660 Buford Drive

Attachments/Exhibits:

- 660 Buford Drive Contract

REAL ESTATE AGREEMENT

THIS AGREEMENT, made this 1st day of February 2021, by and among M&H Investments, LLC (herein referred to as the "Seller"), DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY LAWRENCEVILLE (herein referred to as the "Purchaser").

R E C I T A L S

A. Seller is the owner of that certain tract of real property located in the City of Lawrenceville, Gwinnett County, Georgia, being known as 660 Buford Drive, Lawrenceville, Georgia, 30046, according to the current system of numbering in the City of Lawrenceville, also known as Tax Parcel R7011 005, being more particularly described on Exhibit A which is attached hereto and incorporated herein by reference ("Property").

B. Seller desires to sell the Property to Purchaser and Purchaser desires to purchase the Property from Seller.

NOW, THEREFORE, for and in consideration of the mutual promises and covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each of the parties hereto, the parties hereto agree as follows:

1. PURCHASE PRICE. Subject to the terms and conditions herein, Seller shall sell and transfer the Property to Purchaser and Purchaser shall purchase the Property from Seller. Purchaser shall pay to Seller the purchase price of FOUR HUNDRED THOUSAND AND 00/100 DOLLARS ($400,000.00). The Seller shall ensure no tenants are in the existing structures by the time of closing.

2. EARNEST MONEY. N/A

3. SURVEY. The Purchaser may, at its sole cost and expense, cause a Georgia registered land surveyor (herein referred to as the "Surveyor") to make a boundary survey (herein referred to as the "Survey") of the Property for the purpose of determining the exact number of acres within the boundary of the Property (to the nearest one thousandth (1/1000th) of an acre), the boundary lines of the Property, the location of all rights-of-way, buffers, easements and encroachments, if any, affecting the Property and any portion of the Property located within an area of special flood hazard as designated by the United States Department of Housing and Urban Development, the Federal Emergency Management Agency or any similar federal, state or local agency. In the event the Purchaser elects to obtain a Survey, the Seller agrees to deliver to Purchaser at the Closing, in addition to a limited warranty deed using the legal description included herein, a quitclaim deed based on the Survey.

4. CONVEYANCE OF TITLE. Seller shall convey good and marketable fee simple title to the Property to the Purchaser pursuant to recordable limited warranty deed. The Property shall be conveyed free and clear of all liens, encumbrances and other exceptions to title, except for: (i) those title encumbrances and other exceptions which are approved by Purchaser in the exercise of its sole discretion; (ii) those other title exceptions which are waived by Purchaser pursuant to the provisions of this Agreement; and (iii) the lien for ad valorem taxes not yet due and payable (the "Permitted Title Exceptions"). Not later than the expiration of the Inspection Period, as hereinafter defined, the Purchaser shall deliver to the Seller a statement of any objections to the Seller's title (including the Existing Title Exceptions) and the Seller shall have the right (but not the obligation) within a reasonable time thereafter in which to cure any such objections. In the event that the Seller fails to cure any such objections by Closing, Purchaser may (i) terminate this Agreement and recover the Earnest Money previously paid by Purchaser, (ii) remove any such objections (but only as to monetary liens created, assumed or suffered by Seller against the Property) and pay the same at Closing from the Purchase Price in accordance with the amount of money due and payable for such monetary lien, or (iii) waive such objections and close the transaction contemplated by this Agreement in accordance with all of the terms and provisions hereof.

5. RIGHT OF INSPECTION.

A. General. The Seller agrees that, at all times before the Closing, the Purchaser and its agents shall have the right and privilege of going upon the Property to inspect, examine and survey the Property, to plan for the development and use thereof. This right and privilege shall include the right to locate utilities, review any zoning conditions or requirements, review any protective or restrictive covenants, make soil tests, borings, percolation tests and such other inspections, examinations and tests the Purchaser deems necessary to prepare for the development of the Property; provided, however that no grading shall be done and no trees or bushes shall be cut except as may be necessary to clear the view for survey purposes. Purchaser indemnifies and holds Seller harmless from and against loss or damage Seller may incur and any and all liens that may arise as a result of Purchaser's activities or the activities of Purchaser's agents, representatives or designees on the Property and against any and all claims for death or injury to persons or property arising out of or connected with Purchaser's (or its agents, representatives or designees) going upon the Property pursuant to the provisions of this Paragraph 5 or otherwise, and against all costs, expenses and liabilities occurring in or in connection with any such claim or proceeding brought thereon, including, without limitation, court costs and reasonable and actual attorney's fees. This indemnity shall survive the Closing or any termination of this Agreement.

B. Right to Terminate. In the event the Purchaser determines, in its sole and absolute discretion, that the Property is not acceptable for its intended use, the Purchaser shall have the exclusive right and option to terminate this Agreement on or before ten (10) days after the Effective Date (such date being herein referred to as the "Expiration Date"). The term "Inspection Period", as used in this Agreement, means the period from the date of final execution of this Agreement through the Expiration Date. If Purchaser elects to terminate this Agreement during the Inspection Period, upon written request of Seller, Purchaser agrees to provide Seller with copies of all surveys, reports, tests, studies or any other documents or writings of any kind dealing with the Property which come into Purchaser's possession of control during the pendency of this Agreement.

C. Delivery of Due Diligence Documents. Within ten (10) business day after the Effective Date, as herein defined, Seller will provide to Purchaser a copy of any title information within Seller's possession, a copy of the most recent survey of the Property, and a copy of environmental reports relative to the Property which have been obtained by Seller, if any. Purchaser acknowledges that any materials provided pursuant to this Paragraph by Seller to Purchaser are made without any representations or warranties as to the accuracy or contents thereof, and Purchaser acknowledges and agrees that it shall not be entitled to rely upon any of such materials. Despite the provision of the materials provided in this Paragraph 5(C), Purchaser acknowledges that it shall be solely responsible for ordering its own title insurance commitment and title insurance policy, providing a current survey, obtaining an environmental audit or report relative to the Property, and any other inspections and reports desired by Purchaser, all at Purchaser's sole expense.

6. CLOSING.

A. Closing. The Closing shall be on or before February 26, 2021. The Closing shall be held at the offices of Mahaffey, Pickens, Tucker, LLP in Lawrenceville, Georgia at a time and date which is mutually agreeable to Seller and Purchaser; and Purchaser agrees to provide Seller two (2) days written notice of the date and time for Closing, accompanied with drafts of all documents to be executed by Seller at Closing. At the Closing, the Seller shall execute and deliver to the Purchaser a limited warranty deed conveying good and marketable fee simple title to the Property free and clear of all liens and encumbrances except the Permitted Title Exceptions.

B. Taxes. Real property ad valorem taxes assessed against the Property for the year in which the Closing occurs shall be prorated as of the Closing Date. In the event tax bills for the year in which the Closing occurs have not been issued at the time of the Closing, the proration shall be made on the basis of the taxes actually paid for the immediately preceding year. In the event the amount of such taxes is not finally determined at the date of Closing, an appropriate adjustment shall be made between Seller and Purchaser by payment of the difference, if any, when the actual amount of such taxes becomes known. If the Property is included within a larger parcel for taxing purposes, Seller agrees to cause the taxes to be paid on the real property of which the Property forms a part on or before the date such tax bills become delinquent. At the time that the tax bills are received for the year in which the Closing occurs (whether before or after the Closing), the Purchaser and the Seller shall make any adjustments made necessary by reason thereof.

C. Documents. The Seller and the Purchaser agree that such documents as may be legally necessary or appropriate to carry out the terms of this Agreement shall be executed and delivered by each party to the other at the Closing, including, but not limited to, an affidavit from the Seller that has as its subject matter averments that, to the actual knowledge of the person signing the affidavit for Seller, (i) there are no rights or claims of parties in possession not shown by the public records, (ii) there are no liens or encumbrances other than those as to which specific provision is made at Closing, (iii) there are no liens, or rights to a lien, for services incurred by Seller (including, but not limited to, real estate brokerage services incurred by Seller), labor or material furnished at the request of Seller and not shown by the public records, (iv) the Seller is not a "foreign person" within the meaning of Section 1445 of the Internal Revenue Code of 1986, as amended, and the Regulations thereunder, and (v) the Seller is not a "non-resident" within the meaning of O.C.G.A. § 48-7-128 (or if Seller is a "non-resident" within the meaning of such code section, that Seller will do all things necessary to comply at Closing with the provisions of O.C.G.A. Section 48-7-l28). The owner's affidavit to be executed by Seller at Closing shall expressly state that nothing contained therein shall in any way be deemed to modify or enlarge the other representations contained in this Agreement or the limited warranty of title which is to be contained in the deed of conveyance from Seller to Purchaser. Seller shall provide evidence of authority for the person or persons executing documents on behalf of the Seller satisfactory to the Purchaser's title insurance company.

D. Expenses of Closing. The Seller shall pay the cost of the State of Georgia transfer tax due on the conveyance of the Property, if any. The Purchaser shall pay the survey costs, title examination costs, title certification costs, title insurance premiums, any fees charged by the Escrow Agent, and any other costs incurred by the Purchaser. Each party shall bear the expense of its own legal counsel.

7. SELLER'S REPRESENTATIONS.

A. The Seller makes the following representations and warranties:

(i) Seller owns fee simple title to the Property, subject to those title exceptions disclosed in such title insurance policy;

(ii) this Agreement has been properly executed on behalf of Seller by its duly authorized officer and any and all actions, which are or may be necessary to fully authorize Seller to enter into and perform this Agreement have been properly obtained;

(iii) the execution and delivery of this Agreement and the consummation of the transactions contemplated herein shall not constitute a default by Seller of any other agreement to which Seller is a party;

(iv) Seller has not engaged any broker or agent with respect to the purchase and sale contemplated under this Agreement and there are no leasing agreements or other agreements arising through Seller with any third parties concerning leasing of the Property; and

(v) any and all leases whose term (or any extension thereof) would extend beyond the Closing Date or give the right of possession of the Property or any portion thereof beyond the Closing Date have been disclosed to purchaser;

(vii) to the best of Seller's knowledge, without independent investigation, neither the Property nor any portion thereof is in violation of any federal, state or local law, ordinance or regulation relating to any Hazardous Substances and there exists no presence, use, treatment, storage, release or disposal of any Hazardous Substances at, on or beneath the Property which has created or is likely to create any liability (public or private) of owners or occupants of the Property under any current federal, state or local law or regulation or which would require reporting to a governmental agency. No Hazardous Substances are present at, on or beneath any parcel of property or property adjacent to the Property and no parcel or property adjacent to the Property is in violation of any laws, ordinances, rules or regulations with respect to Hazardous Substances. As used herein, the term "Hazardous Substances" means petroleum, petroleum products, asbestos, asbestos containing materials, polychlorinated bi-phenyls ("PCBs") any other hazardous, toxic or dangerous substance, material, or waste as defined for purposes of the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. Section 9061 ("CERCLA"); Hazardous Materials Transportation Act, 49 U.S.C. Section 1802 ("HMTA"); the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901 ("RCRA"), and all amendments to the foregoing, or any other federal, state or local law, ordinance, rule or regulation applicable to the Property, and establishing liability, standards or required action as to discharge, spillage, storage, uncontrolled loss, seepage, filtration, disposal, removal, use or existence of a hazardous, toxic or dangerous substance, material or waste. No asbestos, asbestos containing materials or PCBs are contained in or stored on or under the Property. There has never been a landfill containing decomposable material, petroleum wells, mineral-bearing mines, sewage treatment facilities, storage tanks, sink holes, radon or other toxic emissions in, on or under the Property; and

(viii) to the best of Seller's knowledge, there are no pending or threatened actions, suits, proceedings or bankruptcies against Seller of the Property which might affect the Property, Seller's title thereto, or the ability of Seller to perform its obligations hereunder.

B. Seller take such steps as necessary to become active in good standing with eh the Georgia Secretary of State prior to the closing.

C. Seller will not take, or cause to be taken, any action, which would cause or threaten to cause, any of the representations stated herein to become incorrect or untrue.

8. <u>PURCHASER'S REPRESENTATIONS</u>.

A. Purchaser represents to Seller as follows:

(i) this Agreement has been properly executed on behalf of Purchaser by its duly authorized officer and any and all actions which are or may be necessary to fully authorize Purchaser to enter into and perform this Agreement have been properly obtained;

(ii) the execution and delivery of this Agreement and the consummation of the transactions contemplated herein shall not constitute a default by Purchaser of any other agreement to which Purchaser is a party; and

(iii) Purchaser has not engaged any broker with respect to the purchase and sale of the Property contemplated under this Agreement.

B. Purchaser will not take, or cause to be taken, any action which would cause or threaten to cause, any of the representations stated herein to become incorrect or untrue.

9. <u>CONDITIONS PRECEDENT</u>.

The Purchaser's obligation to purchase the Property hereunder is expressly made subject to the satisfaction (or waiver by the Purchaser) of each of the following conditions, on or before the Closing Date (or any earlier date expressly set forth below), in addition to all other conditions set forth in this Agreement:

(i) the Property, same will be in the same condition as existed on the date of the end of the Inspection Period, reasonable wear and tear only excepted;

(ii) that all representations of Seller contained in Paragraph 7 of this Agreement be true and correct in all material respects as of the date of Closing.

If any of the above conditions set forth in this Paragraph 9 have not been duly satisfied by either Closing Date or earlier date specified as to each condition, the Purchaser may rescind this Agreement a to any property that has not already be closed, by written notice to the Seller on or before the respective Closing Date or the earlier date expressly set forth above, in which event the Earnest Money shall be promptly refunded to the Purchaser by the Escrow Agent. Thereafter, the parties hereto shall have no further rights, duties or obligations hereunder, except as is otherwise specifically provided in this Agreement. In the event that the party having the right to rescind this Agreement does not so elect to rescind this Agreement on or before the Closing Date or earlier date specified above, then such condition shall be deemed waived and this Agreement shall continue in full force and effect.

10. <u>BROKERAGE COMMISSION; DISCLOSURE.</u> The parties acknowledge that there are no Brokers representing either the Seller or the Purchaser in this transaction. It is understood and agreed that no commission shall be due hereunder for any reason whatsoever. Purchaser and Seller each hereby indemnifies the other against and agrees to hold harmless the other from any and all claims for real estate commissions or similar fees arising out of or in any way connected with any claimed agency relationship with the indemnitor and relating to the purchase and sale of the Property contemplated by this Agreement or any cancellation or termination of this Agreement. At Closing, Seller and Purchaser shall each execute and deliver an affidavit confirming the foregoing in order to release any lien rights pursuant to the Commercial Real Estate Broker Lien Act, O.C.G.A. § 44-14-600, et. seq.

11. DAMAGE AND CONDEMNATION.

A. Risk of Loss. The Seller shall bear all risk of loss with respect to the Property until the Closing.

B. Condemnation. In the event of any condemnation with respect to any material portion of the Property, the Purchaser may elect to (i) terminate this Agreement or (ii) consummate the purchase of the Property in accordance with the terms and provisions hereof and without any diminution in the purchase price on account of such condemnation in which event the Seller shall, at the Closing, pay to the Purchaser all condemnation awards and other payments previously received in connection with such condemnation and assign to the Purchaser all of Seller's rights to receive any award payable on account of such condemnation.

12. NOTICES.

Any notice, approval, requests, demands, tenders, or other communication which may be required or permitted to be given or delivered hereunder shall be in writing and shall be deemed to have been given, delivered and received (i) as of the date when the notice is actually delivered, or (ii) if mailed, in the United States Mail, certified, return receipt requested, to the address for each party set forth below, as of the date which is the date of the post mark on such notice, or (iii) if delivered by courier or express mail service, telegram or mailgram, to the address for each party set forth below, where the carrier provides or retains evidence of the date of delivery, as of the date of such delivery, or (iv) one (1) day after being delivered to a nationally recognized commercial courier for next day delivery, to the address for each party set forth below, or (v) when transmitted by email (provided that confirmation thereof is delivered by certified or registered mail) to the email address for each party set forth below.

SELLER:

M&H Investments, LLC
6960 Riverside Drive
Sandy Springs, GA 30328
Attn: William L. Hooper, Managing Partner
Email: w-hooper@usa.net

PURCHASER:

Downtown Development Authority of
City of Lawrenceville.
Post Office Box 502
Lawrenceville, Georgia 30046
Attn: Lee Merritt, Chairman

Email: lee@office-warehouse.com

With a copy to:

Mahaffey Pickens Tucker, LLP
1550 North Brown Road, Suite 125
Lawrenceville, Georgia 30045
Attn: Jeffrey R. Mahaffey
Email: jmahaffey@mptlawfirm.com

Any party may by notice to the other in the manner provided above, designate a different address for receiving notices under this Agreement. Any notice which is delivered to the notice address on a non-business day shall be deemed given the next business day if left at the notice address; or, if not left at the notice address, the next business day when re-delivered to the notice address. The refusal to accept delivery shall not prevent any notice from being effectively given. A non-business day is a Saturday, Sunday or any legal holiday when national banks are closed for business to the general public.

13. DEFAULT.

A. Remedies of Purchaser.

(i) In the event the Closing does not occur in accordance with the terms of this Agreement because of the inability of the Seller to convey good and marketable fee simple title to the Property because of title defects or objections, the Purchaser's sole right and exclusive remedy shall be either to (a) terminate this Agreement in which event the Earnest Money previously paid by Purchaser shall be immediately refunded to the Purchaser or (b) waive such inability and proceed to close the transaction without regard thereto. Despite the provisions of this Paragraph 14A(i), Purchaser may cure any monetary liens created, assumed or suffered by Seller against the Property and pay the same at Closing from the purchase price in accordance with the provisions of Paragraph 4 of this Agreement.

(ii) In the event the Closing does not occur in accordance with the terms of this Agreement due to the default of the Seller hereunder, the Purchaser shall have the right of specific performance, but not damages, except as provided immediately below, against Seller. In addition to the right to specific performance, Purchaser shall have the right to damages against Seller if and only if Seller, either before or during the term that this Agreement remains in effect, sells, assigns, rents, leases, conveys (absolutely or as security), grants a security interest in, or otherwise encumbers or disposes of, any portion of the Property or any interest or rights therein without the express prior written consent of the Purchaser (provided, however, the Seller shall have the right to encumber the Property with mortgages or deeds to secure debt provided the indebtedness secured does not exceed the Purchase Price and may be paid in full without any premium or penalty on the Closing Date). Neither an uncured title defect or objection against the Property, nor the inability of the Seller to convey title because of the Seller's failure to obtain title to the Property pursuant to the Seller's Contract shall be deemed to be an event of default on the part of Seller hereunder.

B. Remedies of Seller. If the Closing does not occur in accordance with the terms of this Agreement due to the default of the Purchaser, or in the event of a breach by the Purchaser of its obligations hereunder, the Seller shall be entitled, as its sole right and exclusive remedy, to receive the Earnest Money previously paid by Purchaser as full, final and complete liquidated damages in accordance with and under the authority contained in O.C.G.A. § 13-6-7. The parties understand and agree that (i) actual damages would be difficult or impossible to ascertain in the event of such default or breach and (ii) the sum specified as liquidated damages is a reasonable estimation of the probable loss which would be sustained by the Seller by reason of such default or breach and is not a penalty or forfeiture. Seller hereby waives any right to damages (except as described in this Paragraph 14(B) or specific performance against the Purchaser.

14. ESCROW INSTRUCTIONS. N/A

15. MISCELLANEOUS.

A. Termination. In the event this Agreement is terminated pursuant to the terms hereof or otherwise, the terminating party shall give notice thereof to the other party and this Agreement shall be null and void and of no force or effect and the parties shall have no rights, obligations or liabilities hereunder, except those which expressly survive the termination of this Agreement.

B. Waiver. The failure of any party to exercise any right given hereunder or to insist upon strict compliance with any term, condition or covenant specified herein shall not constitute a waiver o' such party's right to exercise such right or to demand strict compliance with any such term, condition or covenant under this Agreement.

C. Entire Agreement. This Agreement contains the sole and entire agreement of the Seller and the Purchaser with respect to the transaction contemplated hereunder and no representation, inducement, promise or agreement, parole or written, between the Purchaser and the Seller and not incorporated herein shall be of any force or effect. Any amendment to this Agreement shall be in writing and executed by the Purchaser and the Seller.

D. Successors and Assigns. The provisions of this Agreement shall inure to the benefit of and be binding upon the parties hereto and the respective successors, successors in title and permitted assigns. Purchaser shall be entitled to assign its rights hereunder.

E. Time is of the Essence. Time is of the essence with respect to this Agreement.

F. Survival of Provisions. The provisions of this Agreement shall not merge into the documentation from this transaction and shall survive the Closing of this transaction and the execution and delivery of the deed pursuant hereto.

G. Applicable Law. This Agreement and all amendments hereto shall be governed by and construed under the laws of the State of Georgia.

H. Severability. If any term, covenant or condition of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, such provision, or the application of such term, covenant or condition to persons or circumstances other than those as to which it is held invalid or unenforceable, shall be deemed severable, and the remainder hereof shall not be affected thereby, and each term, covenant, or condition of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

I. Date of this Agreement. In the event that any date or deadline set forth in this Agreement occurs on a Saturday, Sunday or legal holiday, such date or deadline shall automatically be extended to the next date which is not a Saturday, Sunday or legal holiday. The date of "final execution" and the "Effective Date" of this Agreement shall be the date of the last signature of Purchaser and Seller to this Agreement.

J. Possession. Full and complete possession of the Property shall be delivered to Purchaser at respective Closing of each Parcel.

L. Counterparts. This Agreement may be executed in several counterparts, each of which shall constitute an original and all of which together shall constitute one and the same instrument.

[SIGNATURES COMMENCE ON FOLLOWING PAGE.]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed, under seal, as of the day and year indicated opposite their names below.

PURCHASER:

02/01/2021
Date

DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF LAWRENCEVILLE

By: Lee Merritt
Lee Merritt, Chairman

SELLER:

02/01/21
Date

M&H INVESTMENTS, LLC
a Georgia Limited Liability Corporation

By:
William L. Hooper, Managing Partner

EXHIBIT "A"

Legal Description

(to be inserted)