

MUNICIPAL ORDER 14-2021

A MUNICIPAL ORDER AUTHORIZING AND DIRECTING THE MAYOR TO EXECUTE AN ADDENDUM TO THE AUGUST 14, 2020 REAL ESTATE PURCHASE AGREEMENT ENTERED INTO WITH PROFESSIONAL PROPERTIES AND CONSTRUCTION, LLC, CONCERNING THE SALE OF APPROXIMATELY TWENTY-TWO AND NINE HUNDRED TWELVE THOUSANDTHS (22.912) COMBINED ACRES OF REAL PROPERTY FORMERLY LOCATED ON PLEASANT VALLEY ROAD.

WHEREAS, pursuant to Municipal Order 22-2020 (as amended and corrected by Municipal Order 13-2021), the City of Owensboro (the “City”) and Professional Properties and Construction, LLC (“PPC”) entered into a Real Estate Purchase Agreement on August 14, 2020, concerning PPC’s purchase from the City of approximately twenty-two and nine hundred twelve thousandths (22.912) combined acres of real property formerly located on Pleasant Valley Road (the “Agreement”); and

WHEREAS, the real property covered by the Agreement consists of: Tract 1, also known as 3810 Fairview Drive, which is comprised of approximately nineteen and nine hundred forty-six thousandths (19.946) acres (“Tract 1”), and Tract 2, also known as 3805 Fairview Drive, which is comprised of approximately two and nine hundred sixty-six thousandths (2.966) acres (“Tract 2”); the two tracts being described more particularly in Exhibits “A” and “B” to the Agreement; and

WHEREAS, the Agreement calls for a closing date of no later than June 30, 2021; and

WHEREAS, PPC has expressed a desire to bifurcate the sale of the two (2) tracts; with Tract 2 to be closed on or before the original closing date of June 30, 2021, and Tract

1 to be closed within two (2) years of the closing date of Tract 2, at the prices and on the terms detailed in the proposed addendum to the Agreement, attached hereto as Exhibit “A” (the “Proposed Addendum”); and

WHEREAS, the City is agreeable to amending the Agreement, in accordance with the terms of the Proposed Addendum.

NOW, THEREFORE, BE IT ORDERED BY THE CITY OF OWENSBORO, KENTUCKY AS FOLLOWS:

Section 1. The Board of Commissioners hereby authorizes and directs the Mayor and other appropriate City officials to execute the Proposed Addendum, which sets forth the terms and conditions of the amendments to be made to the existing Agreement.

Section 2. Except as expressly amended by the Proposed Addendum, the language and terms of the Agreement shall otherwise remain unchanged.

Section 3. The Mayor, City Manager, and appropriate staff members are hereby authorized to sign any and all deeds or other documents deemed necessary to carry out the purpose of this Order, including the sale and transfer of the real property described herein.

**INTRODUCED, PUBLICLY READ, AND FINALLY APPROVED ON ONE
READING**, this the 20th day of April, 2021.

Thomas H. Watson, Mayor

ATTEST:

Beth Davis, City Clerk