

City of Roswell Downtown Development Authority
Special Called Meeting Minutes
Friday, September 20, 2019
8:30 am
City Hall – Room 220

Present: Michael Curling, David Lyon, Steven Rowe, Dave Schmit

Absent: Monica Hagewood, Trent Perry, Randy Schultz

Call to Order: Meeting called to order by Dave Schmit at 8:33 am.

1. Approval of Agenda: Motion to approve agenda by Rowe, second by Curling. Motion passed unanimously.

2. Discussion of Amendments:

2nd Amendment to PSA – Closing date of the PSA between the DDA and 1023 Roswell, LLC, is extended to October 25, 2019. An extension deposit of \$220,000 will be deposited with the Escrow Agent. Two Hundred Thousand (\$200,000.00) shall be applicable to the Purchase Price at closing. The remaining \$20,000.00 will be disbursed directly to the DDA at closing. It is the intent of the DDA to use this money for landscaping of the library on Norcross Street.

Motion to approve by Curling, second by Lyon. Motion approved unanimously.

Notice of Assignment of PSA between the DDA and S.J. Collins Acquisition Company I, LLC – S.J. Collins has assigned its right, title, and interest in the PSA to 1023 Roswell, LLC. The Assignee has assumed Assignor's obligations under the PSA.

Motion to approve by Rowe, second by Curling. Motion approved unanimously.

3. Motion to Adjourn: Motion by Lyon, second by Rowe. Motion passed unimously.