19-PC-04-08

CITY OF HAPEVILLE
ECONOMIC DEVELOPMENT DEPARTMENT
PLANNING COMMISSION APPLICATION

Name of Applicant Georgia Communities, Inc.

Mailing Address: 745 Ponce de Leon Terrace

Telephone 256-490-4866 Mobile #same Email phil@georgiacommunities.org

Property Owner (s) Patricia Murray

Mailing Address 2911 Veazey Road, Greensboro, GA, 30642

Telephone________ Mobile # [redacted]

Address/Location of Property: 325 Sunset Avenue

Parcel I.D. # **(INFORMATION MUST BE PROVIDED):** 1400960060133

Present Zoning Classification: Urban Village Size of Tract: 1.71 acre(s)

Present Land Use: Undeveloped land

Please check the following as it applies to this application

____Site Plan Review
X___Conditional Use Permit
____Temporary Use Permit

Other (Please State) ________

I hereby make application to the City of Hapeville, Georgia for the above referenced property. I do hereby swear or affirm that the information provided here and above is true, complete and accurate, and I understand that any inaccuracies may be considered just cause for invalidation of this application and any action taken on this application. I understand that the City of Hapeville, Georgia, reserves the right to enforce any and all ordinances. I further understand that it is my/our responsibility to conform with all of City of Hapeville's Ordinances in full. I hereby acknowledge that all requirements of the City of Hapeville shall be adhered too. I can read and write the English language and/or this document has been read and explained to me and I have full and voluntarily completed this application. I understand that it is a felony to make false statements or writings to the City of Hapeville, Georgia pursuant to O.C.G.A. 16-10-20 and I may be prosecuted for a violation thereof.

Applicant's signature

Date: March 11, 201

Sworn to and subscribed before me

This 12th **day of** March, **20**19.

Notary Public

THOMAS JOSEPH COLLUMS
MY COMMISSION EXPIRES
NOTARY
PUBLIC
NOVEMBER 14, 2022
DEKALB COUNTY, GEORGIA

CITY OF HAPEVILLE
ECONOMIC DEVELOPMENT DEPARTMENT
PLANNING COMMISSION APPLICATION

WRITTEN SUMMARY

In detail, provide a summary of the proposed project in the space provided below. (Please type or print legibly.)

Project Overview

Hapeville Station Senior Residences is a proposed 74-unit community that will serve seniors ages 55 and above. The development will be located at 325 Sunset Avenue at the southwest corner of Sunset Avenue and King Arnold Street. This location is ideal for independent senior living, as it provides convenient access to amenities such as the Hapeville Senior Center and Downtown Arts District, as well as on-site access to public transportation. We beileve the proposed use is highly responsive to the city's recent Comprehensive Plan Update / LCI Study noting opportunities for residential development within downtown's gateway zones. In addition to contirbuting to the ongoing revitalization of the area, Hapeville Station is being intentionally planned to promote innovative aging-in-place strategies for local seniors. Our team is partnering with Georgia Tech's HomeLab research initiative to deploy technologies that promote health, wellness and independence for older adults.

Request

The site for Hapeville Station is currentlly zoned Urban Village. This application package is being submitted to formally request a conditional use approval from the city, as required for proposed multifamily uses in the Urban Village zone.

CITY OF HAPEVILLE
ECONOMIC DEVELOPMENT DEPARTMENT
PLANNING COMMISSION APPLICATION

AUTHORIZATION OF PROPERTY OWNER

I CERTIFY THAT I AM THE OWNER OF THE PROPERTY LOCATED AT:

369 North Central Ave Hapeville

325 Sunset Ave Hapeville

City of Hapeville, County of Fulton, State of Georgia

WHICH IS THE SUBJECT MATTER OF THIS APPLICATION. I AUTHORIZE THE APPLICANT NAMED BELOW TO ACT AS THE APPLICANT IN THE PURSUIT OF THIS APPLICATION FOR PLANNING COMMISSION REVIEW.

Name of Applicant Georgia Communities, Inc.

Address of Applicant
745 Ponce de Leon Terrace, Atlanta, GA 30306

Telephone of Applicant
256-490-4866

Patricia Murray
Signature of Owner

Patricia Murray
Print Name of Owner

Personally Appeared Before Me this 8th day of March, 2019.

Notary Public

CASEY COLGAN
NOTARY
EXPIRES
GEORGIA
February 13, 2022
PUBLIC
PUTNAM COUNTY, GA

Site Plan Checklist – Please include with your application.

A site plan is used to determine the practical ability to develop a particular property within the City of Hapeville. Information relating to environmental condition, zoning, development impact, consistency with the Hapeville Comprehensive Plan and relevant town master plans will be considered in the decision process. To be considered, a site plan **must** contain the following information:

(Please ***initial*** each item on the list above certifying the all required information has been included on the site plan)

PE ____ A brief project report shall be provided to include an explanation of the character of the proposed development, verification of the applicant's ownership and/or contractual interest in the subject site, and the anticipated development schedule. Please complete and submit all forms contained within the application for site plan review.

PE ____ Site plans shall be submitted indicating project name, applicant's name, adjoining streets, scale, north arrow and date drawn.

PE ____ The locations, size (sf) and height (ft) of all existing and proposed structures on the site. Height should be assessed from the base of the foundation at grade to the peak of the tallest roofline.

PE ____ Site plans shall include the footprint/outline of existing structures on adjoining properties. For detached single-family residential infill development, the front yard setback shall be assessed based on the average setback of existing structures on adjoining lots. Where practical, new construction shall not deviate more than ten (10) feet from the average front yard setback of the primary residential structure on an adjoining lot. Exemption from this requirement due to unnecessary hardship or great practical difficulty can be approved at the discretion of the Planning Commission. To be considered for an exemption, the applicant must submit a "Request for Relief" in writing with their site plan application, including the conditions that necessitate relief (i.e. floodplain, wetland encroachment, excessive slope, unusual lot configuration, legally nonconforming lot size, unconventional sitting of adjoining structures, etc).

PE ____ The location and general design cross-section characteristics of all driveways, curb cuts and sidewalks including connections to building entrances. A walkway from the primary entrance directly to the public sidewalk is required for all single-family residential development.

PE ____ The locations, area and number of proposed parking spaces. Please refer to Article 22.1 Chart of Dimensional Requirements to determine the correct number of parking spaces for your particular type of development.

PE ____ Existing and proposed grades at an interval of five (5) feet or less.

PE ____ The location and general type of all existing trees over six (6) inch caliper and, in addition, an identification of those to be retained. Requirements for the tree protection plan are available in Code Section 93-2-14(f). Please refer to Sec. 93-2-14(y) to determine the required tree density for your lot(s).

PE ____ A Landscape Plan: The location and approximate size of all proposed plant material to be used in landscaping, by type such as hardwood deciduous trees, evergreen trees, flowering trees and shrub masses, and types of ground cover (grass, ivies, etc.). Planting in parking areas should be included, as required in Section 93-23-18.

PE ____ The proposed general use and development of the site, including all recreational and open space areas, plazas and major landscape areas by function, and the general location and description of all proposed, outdoor furniture (seating, lighting, telephones, etc.). Detached single-family residential development may be exempt from this requirement.

PE ____ The location of all retaining walls, fences (including privacy fences around patios, etc.) and earth berms. Detached single-family residential development may be exempt from this requirement.

PE ____ The identification and location of all refuse collection facilities, including screening to be provided. Detached single-family residential development may be exempt from this requirement.

PE Provisions for both on-site and offsite storm-water drainage and detention related to the proposed development.

PE Location and size of all signs. Detached single-family residential development may be exempt from this requirement.

*We have included photos of similarly scaled developments in lieu of elevations

PE Typical elevations of proposed building provided at a reasonable scale (1/8" = 1'0") and include the identification of proposed exterior building materials. Exterior elevations should show all sides of a proposed building.

PE Site area (square feet and acres).

PE Allocation of site area by building coverage, parking, loading and driveways, and open space areas, including total open space, recreation areas, landscaped areas and others. Total dwelling units and floor area distributed generally by dwelling unit type (one-bedroom, two-bedroom, etc.) where applicable.

PE Floor area in nonresidential use by category. Detached single-family residential development may be exempt from this requirement.

PE Total floor area ratio and/or residential density distribution.

PE Number of parking spaces and area of paved surface for parking and circulation

PE At the discretion of the planning commission, analyses by qualified technical personnel or consultants may be required as to the market and financial feasibility, traffic impact, environmental impact, storm water and erosion control, etc. of the proposed development.

Please ***initial*** each item on the list above certifying the all required information has been included on the site plan, sign and submit this form with your site plan application. Failure to include this form and information required herein may result in additional delays for the consideration of your application.

Applicant Signature: Phil Ga

Date March 11, 2014

Legal Description

ALL that tract or parcel of land lying and being in Land Lot 96 of the 14th District of Fulton County, Georgia, and being more particularly described as follows:

BEGINNING at the Southwest corner of King Arnold Street and Sunset Avenue *(formerly Sunset Street), if said street lines were extended to form an angle instead* of a curve; running thence South along the West side of Sunset Avenue, 390.83 feet to an iron pin found; thence North 78 degrees 42 minutes 54 seconds West along the North line of property now or formerly owned by Wendy's, 193.15 feet to an iron pin found; thence North 01 degree 07 minutes 43 seconds East, 399.9 feet to an iron pin found on the Southwesterly side of King Arnold Street; thence Southeasterly along the Southwesterly side of King Arnold Street, 191.51 feet to a point on the West side of Sunset Avenue, if extended, and the point of beginning; LESS AND EXCEPTING that portion of the above described property used in rounding the corner of King Arnold Street and Sunset Avenue.

Known as 325 Sunset Avenue, Hapeville, GA 30354

HAPEVILLE STATION SENIOR RESIDENCES

Project Report
City of Hapeville Planning Commission Application
March 12, 2019

Project Overview

Hapeville Station Senior Residences is a proposed 74-unit community that will serve seniors ages 55 and above. The development will be located at 325 Sunset Avenue at the southwest corner of Sunset Avenue and King Arnold Street. This location is ideal for independent senior living, as it provides convenient access to amenities such as the Hapeville Senior Center and Downtown Arts District, as well as on-site access to public transportation. We believe the proposed use is highly responsive to the city's recent Comprehensive Plan Update / LCI study noting opportunities for residential development within downtown's gateway zones. In addition to contributing to the ongoing revitalization of the area, *Hapeville Station* is being intentionally planned to promote innovative aging-in-place strategies for local seniors. Our team is partnering with Georgia Tech's HomeLab research initiative to deploy technologies that promote health, wellness and independence for older adults.

Conditional Use Request

The site for *Hapeville Station Senior Residences* is currently zoned Urban Village. This information package is being submitted to formally request a conditional use approval from the city, as required for proposed multifamily uses in the Urban Village zone.

Development Character

Hapeville Station will deliver 74 one-bedroom and two-bedroom units within a single, 4-story building. The development will fully comply with the city's architectural requirements and will seek to promote the pedestrian-friendly environment sought within the Urban Village zone. The development's scale, orientation on the site, and façade are being carefully designed to integrate with the downtown corridor as it transitions to low-density residential neighborhoods. Attached to this summary as Exhibit A are recent developments reflecting the scale, exterior and interior amenities that will be included in *Hapeville Station*, courtesy of our architect Martin Riley & Associates.

Property Details

Georgia Communities, Inc. will be purchasing 325 Sunset Avenue (parcel I.D. 14009600060133), totaling 1.71 acres, from current owner Patricia Murray. Our Purchase & Sale Agreement demonstrating site control is attached to this form as Exhibit B. We will also be entering an agreement with Ms. Murray to utilize 0.51 acres of the adjacent parcel (#14009600060125), as shown our site plan, to accommodate the required 74 off-street parking spaces. We will be jointly submitting the required documentation to the city's Board of Appeals for approval of our proposed parking plan, as allowed in Section 93-23-12 of Hapeville's Code of Ordinances. The combined total acreage of the Hapeville Station concept is 2.22 acres.

Development Schedule

Georgia Communities, Inc. will be applying to the Georgia Department of Community Affairs (DCA) for an allocation of housing tax credits necessary to finance the project. Each year DCA allocates tax credits in a competitive process in order to increase the supply of workforce and senior housing. Through the equity raised from the sale of credits, we will be able to deliver a market-rate quality development that maintains affordability for prospective senior residents. Rental rates are expected to range from $550 to $800, well below available rents at comparable developments.

Although DCA does not publish its internal deadlines for selecting applications, based on prior experience we anticipate the following:

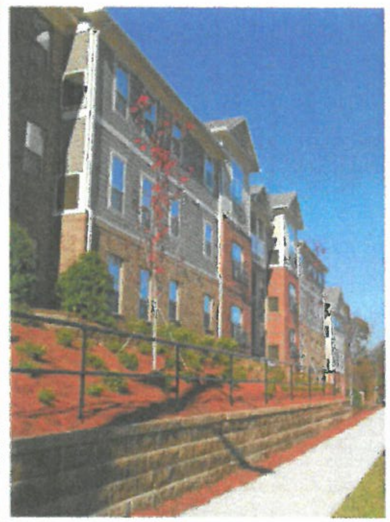
- May 23- application for *Hapeville Station* submitted to DCA
- November 1, 2019- DCA provides notice of selection
- February 28, 2020- anticipated closing date and commencement of construction
- October 2021- construction completion

Project Team

Georgia Communities, Inc. and co-developer Paladin, Inc. have extensive experience in the successful development and ownership of workforce and senior housing. Our combined portfolio totals 35 properties and 1,596 units across the Southeast. We specialize in partnering with local communities to create high-quality housing that is managed with excellence over the long-term. Occupancy across our portfolio stands at 96%, with lengthy wait lists typical in our senior communities. We seek to deliver housing concepts that help seniors live active, healthy lives in their own communities, and we are excited for the opportunity to deliver this experience at *Hapeville Station*.

Exhibit A – Similar Project Concepts

ASHFORD PARKSIDE
SENIOR RESIDENCES



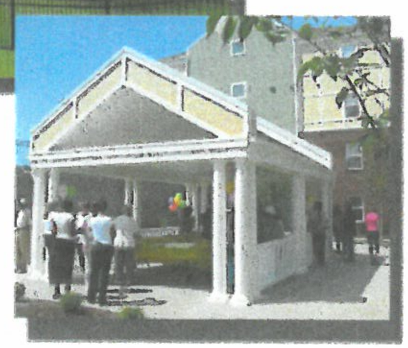
MARTIN RILEY ASSOCIATES - ARCHITECTS, P.C.

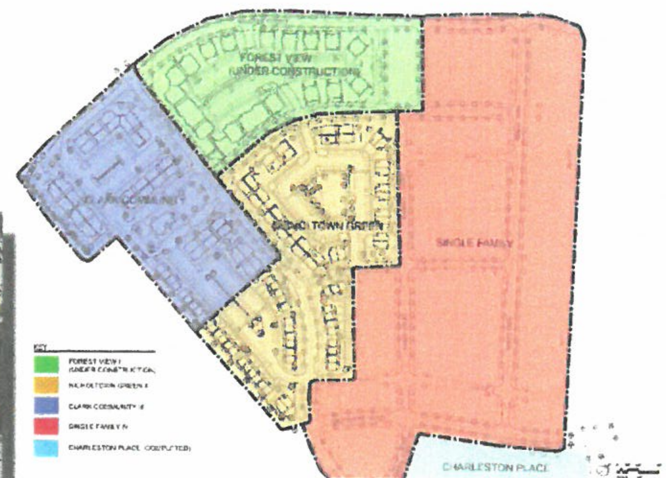
ALLEGRE POINT

DEKALB COUNTY, GEORGIA

MARTIN RILEY ASSOCIATES - ARCHITECTS, P.C.

CHARLESTON PLACE AT HERITAGE - GREENVILLE, SC





HERITAGE MASTER PLAN

MARTIN RILEY ASSOCIATES - ARCHITECTS, P.C.

GALLERIA MANOR OF SMYRNA

SMYRNA, GA 7/19/2010

▪ MARTIN RILEY ASSOCIATES - ARCHITECTS, P.C. ▪

COMMERCIAL PURCHASE AND SALE AGREEMENT

Offer Date: MARCH 11, 2019

GeorgiaREALTORS®

2019 Printing

A. KEY TERMS AND CONDITIONS

1. **Purchase and Sale.** The undersigned buyer(s) ("Buyer") agree to buy and the undersigned seller(s) ("Seller") agree to sell the real property described below including all fixtures, improvements and landscaping therein ("Property") on the terms and conditions set forth in this Agreement.
   a. **Property Identification:** Address: 325 Sunset Ave + 0.514 acres of 369 N. CENTRAL AVE
   City HAPEVILLE, County ______, Georgia, Zip Code ______
   MLS Number: ______ Tax Parcel I.D. Number: 14009600060133
   b. **Legal Description:** The legal description of the Property is *[select one of the following below]*:
   ☒ (1) attached as an exhibit hereto;
   ☐ (2) the same as described in Deed Book ______, Page ______ of the land records of the above county; OR
   ☐ (3) Land Lot(s) ______ of the ______ District, ______ Section/ GMD, Lot ______, Block ______, Unit ______, Phase/Section ______ of ______ Subdivision/Development, according to the plat recorded in Plat Book ______, Page ______, et. seq., of the land records of the above county.

2. **Purchase Price of Property to be Paid by Buyer.** $ 1,340,000	3. **Closing Costs.** Seller's Contribution at Closing: $ -0-
4. **Closing and Possession.** a. Closing Date: On or before 2/28/20	b. Seller Retains Possession of Property Through: Closing
5. **Holder of Earnest Money ("Holder").** Old Republic National Title Co.	6. **Closing Attorney/Law Firm.** Coleman Talley LLP

7. **Earnest Money.** Earnest Money shall be paid by ☒ check ☐ cash or ☐ wire transfer of immediately available funds as follows:
   ☒ a. $ 7,500 as of the ~~Offer Date~~. binding agreement date - see special stip #1
   ☒ b. $ 22,500 within 10 days from the Binding Agreement Date.
   ☒ c. 75,000 see special stips #1 thru May 23, 2019

8. **Due Diligence Period:** Property is being sold subject to a Due Diligence Period of ____ days from the Binding Agreement Date.

9. Buyer shall have ____ days from the Binding Agreement Date in which to furnish written title objections to Seller.

10. Seller shall deliver Due Diligence Materials to Buyer within ____ days from Binding Agreement Date.

11. Buyer ☒ may OR ☐ may not assign this Agreement in accordance with the terms of this Agreement.

12. Disputes regarding earnest money shall be resolved by a reasonable interpretation by ☐ Holder; OR ☒ arbitration.

13. **Brokerage Relationships in this Transaction.**

a. Selling Broker is Lake Area Realty and is:	b. Listing Broker is Lake Area Realty and is:
(1) ☐ representing Buyer as a client.	(1) ☒ representing Seller as a client.
(2) ☒ working with Buyer as a customer.	(2) ☐ working with Seller as a customer.
(3) ☐ acting as a dual agent representing Buyer and Seller.	(3) ☐ acting as a dual agent representing Buyer and Seller.
(4) ☐ acting as a designated agent where: ______ has been assigned to exclusively represent Buyer.	(4) ☐ acting as a designated agent where: ______ has been assigned to exclusively represent Seller.

c. **Material Relationship Disclosure:** The material relationships required to be disclosed by either Broker are as follows:
______

14. **Time Limit of Offer.** The Offer set forth herein expires at ______ o'clock ____.m. on the date ______.

Buyer(s) Initials P.E. Seller(s) Initials BM

B. CORRESPONDING PARAGRAPHS FOR SECTION A

1. **Purchase Price and Method of Payment.** The Purchase Price shall be paid in U.S. Dollars at closing by wire transfer of immediately available funds, or such other form of payment acceptable to the closing attorney.

$7,500

2. **Due Diligence.** Buyer has paid Seller the sum of $25, the receipt of which is hereby acknowledged by Seller, as option money for Buyer having the right to terminate this agreement during the Due Diligence Period. Prior to closing, Buyer and Buyer's agents shall have the right to enter upon Property at Buyer's expense, and at reasonable times, to inspect, survey, examine, and test Property as Buyer may deem necessary as part of Buyer's acquisition of Property. Buyer shall indemnify and hold Seller and all Brokers harmless from and against any and all claims, injuries, and damages to persons and/or property arising out of or related to the exercise of Buyer's rights hereunder. During the Due Diligence Period Buyer may evaluate Property, the feasibility of the transaction, the availability and cost of financing, and any other matter of concern to Buyer. During the Due Diligence Period, Buyer shall have the right to terminate this Agreement upon notice to Seller if Buyer determines, based on an evaluation of the above, that it is not desirable to proceed with the transaction. In such event, Holder shall promptly refund Buyer's earnest money in accordance with the earnest money paragraph below.

3. **Earnest Money.** 10 10
   a. **Receipt:** In the event Buyer terminates this Agreement during the Due Diligence Period or does not otherwise close this transaction, Buyer shall promptly return all Due Diligence materials to Seller. The earnest money shall be deposited into Holder's escrow/trust account (with Holder being permitted to retain the interest if the account is interest bearing) not later than: (a) ~~five (5)~~ banking days after the Binding Agreement Date hereunder or (b) ~~five (5)~~ banking days after the date it is actually received if it is received after the Binding Agreement Date. If Buyer writes a check for earnest money and the same is deposited into Holder's escrow/trust account, Holder shall not be required to return the earnest money until the check has cleared the account on which the check was written. In the event any earnest money check is dishonored for any reason by the bank upon which it is drawn, Holder shall promptly give notice to Buyer and Seller. Buyer shall have 3 banking days after notice to deliver good funds to Holder. In the event Buyer does not timely deliver good funds, Seller shall have the right to terminate this Agreement upon written notice to Buyer.
   b. **Entitlement to Earnest Money:** Subject to the Disbursement of earnest money paragraph below:
      (1) Buyer shall be entitled to the earnest money upon: (a) failure of the parties to enter into a binding agreement; (b) failure of any contingency or condition to which this Agreement is subject; (c) termination of this Agreement due to the default of Seller; (d) the termination of this Agreement in accordance with a specific right to terminate set forth in the Agreement; or (e) upon the closing of Property.
      (2) Seller shall be entitled to the earnest money if this Agreement is terminated due to the default of Buyer. In such event, Holder may pay the earnest money to Seller by check, which if accepted and deposited by Seller, shall constitute liquidated damages in full settlement of all claims of Seller. It is agreed to by the parties that such liquidated damages are not a penalty and are a good faith estimate of Seller's actual damages, which damages are difficult to ascertain.
   c. **Disbursement of Earnest Money:** Holder shall disburse Earnest Money only as follows: (a) at Closing; (b) upon a subsequent written agreement signed by Buyer and Seller; (c) as set forth below in the event of a dispute regarding earnest money; or (d) the failure of the parties to enter into a binding agreement (where there is no dispute over the formation or enforceability of the Agreement). No party shall seek damages from Holder, nor shall Holder be liable for any such damages, for any matter arising out of or related to the performance of Holder's duties hereunder.
   d. **Disputes Regarding Earnest Money:** In the event Buyer or Seller notifies Holder of a dispute regarding the disposition of Earnest Money that Holder cannot resolve, Holder shall settle the dispute in accordance with method selected on the cover page of this Agreement.
      (1) **Reasonable Interpretation by Holder:** In the event earnest money disputes are to be resolved by Holder herein, Holder may disburse the earnest money upon a reasonable interpretation of the Agreement, provided that Holder first gives all parties 10 days notice stating to whom and why the disbursement will be made. Any party may object to the proposed disbursement by giving written notice of the same to Holder within the ten (10) day notice period. Objections not timely made in writing shall be deemed waived. If Holder receives an objection and after considering it, decides to disburse the earnest money as originally proposed, Holder may do so and send notice to the parties of Holder's action. If Holder decides to modify its proposed disbursement, Holder shall first send a new ten (10) day notice to the parties stating the rationale for the modification and to whom the disbursement will now be made. If there is a dispute over the earnest money which the parties cannot resolve after a reasonable period of time, and where Holder has a bona fide question as to who is entitled to the earnest money, Broker may interplead the earnest money into a court of competent jurisdiction. Holder shall be reimbursed for and may deduct from any funds interpleaded, its costs and expenses, including reasonable attorney's fees actually incurred. The prevailing defendant in the interpleader lawsuit shall be entitled to collect its attorney's fees and court costs and the amount deducted by Holder from the non-prevailing defendant.
      (2) **Arbitration:** In the event arbitration is selected as the method to resolve earnest money disputes, such disputes shall be resolved by arbitration in accordance with the Federal Arbitration Act 9 U.S.C. § 1 et. seq. and the rules and procedures of the arbitration company selected to administer the arbitration. Upon making or receiving a demand for arbitration, the parties shall work together in good faith to select a mutually acceptable arbitration company with offices in Georgia to administer and conduct the arbitration. If the parties cannot mutually agree on an arbitration company, the company shall be selected as follows. Each party shall simultaneously exchange with the other party a list of three arbitration companies with offices in Georgia acceptable to that party to administer and conduct the arbitration. If there is only one (1) arbitration company that is common to both lists, that company shall administer and conduct the arbitration. If there is more than one arbitration company that is common to both lists, the parties shall either mutually agree on which arbitration company shall be selected or flip a coin to select the arbitration company. If there is not initially a common arbitration company on the lists, the parties shall repeat the process by expanding their lists by two each time until there is a common name on the lists selected by the parties. The decision of the arbitrator shall be final and the arbitrator shall have authority to award attorneys' fees and allocate the costs of arbitration as part of any final award.

4. **Seller's Obligations at Closing.** At Closing, Seller shall deliver to Buyer: (a) a Closing Statement; (b) Limited Warranty Deed; (c) FIRPTA Affidavit (indicating that Seller is not a "foreign person" or "foreign corporation" as that term is defined in Section 1445(f)(3) of the Internal Revenue Code of 1986); (d) an Affidavit of Seller's Residence Regarding Georgia Withholding Tax, establishing that Seller is exempt from the requirements of O.C.G.A. § 48-7-128, the Georgia Withholding Statute (or Affidavit of Exemption or Affidavit of Seller's Gain, if withholding is required); (e) a transfer tax declaration form properly signed and executed by Seller; and, (f) all documents which Seller must execute under the terms of this Agreement to cause the Title Company to deliver to Buyer the Title Policy, including, without limitation, a title affidavit from Seller to Buyer and to the Title Company in the form customarily used in Georgia commercial real estate transactions so as to enable the Title Company to issue Buyer the Title Policy with all standard exceptions deleted and subject only to the Permitted Exceptions and evidence reasonably satisfactory to Title Company of its due and proper authority and power to perform its obligations hereunder. In addition, Seller shall deliver to Buyer at Closing all documents/items indicated in Exhibit "C", if any. (All documents to be delivered by Seller under this paragraph, including all documents/items indicated in Exhibit "C" are collectively "Seller's Closing Documents".)

5. **Conditions to Closing.**
   a. **Conditions in Favor of Buyer:** The obligation of Buyer to consummate the transaction contemplated herein is conditioned upon the following conditions precedent as of the Closing Date:
      (1) All representations and warranties of Seller made herein shall remain true and correct;
      (2) Seller shall have performed all of the covenants undertaken by Seller in this Agreement to be performed by Seller at or prior to Closing;
      (3) Seller shall have delivered to the Buyer properly executed originals of Seller's Closing Documents;
      (4) There shall have been no material adverse change in the physical condition of Property, except as otherwise provided for in this Agreement; and
      (5) The issuance at Closing of the Title Policy (or marked binder), with all standard exceptions deleted and subject only to the Permitted Exceptions.
   b. **Conditions in Favor of Seller:** The obligation of Seller to consummate the transaction contemplated herein is conditioned upon the following conditions precedent as of the Closing Date:
      (1) All representations and warranties of Buyer made herein shall remain true and correct;
      (2) Buyer shall have performed all of the covenants undertaken by Buyer in this Agreement to be performed by Buyer at or prior to Closing; and
      (3) Buyer shall have: (a) delivered to the Seller properly executed originals of the transfer tax declaration form, title policy documents, closing statement, and any other documents identified in Exhibit "C" that require Buyer's signature; and (b) paid the Purchase Price, plus or minus prorations and adjustments, to Seller.

6. **Costs.**
   a. **Seller's Costs:** Seller shall pay the amount of Seller's Monetary Contribution at Closing, if any, referenced in this Agreement, the cost of recording any title curative document, including, without limitation, satisfactions of deeds to secure debt, quitclaim deeds and financing statement terminations; all deed recording fees and the fees of Seller's counsel.
   b. **Buyer's Costs:** Buyer shall pay the cost of Buyer's counsel and consultants; all transfer taxes; any costs in connection with Buyer's inspection of Property and any costs associated with obtaining financing for the acquisition of Property (including any intangibles tax, all deed recording fees and the cost of recording Buyer's loan documents); and the cost of any title examination, survey of the Property obtained by Buyer and any owner's or lender's title insurance.

7. **Taxes and Prorations.** Ad valorem property taxes, community association fees, solid waste and governmental fees and utility bills for which service cannot be terminated as of the date of closing; rents, tenant improvements costs and leasing commissions on Property for the calendar year in which the Closing takes place shall be prorated as of 12:01 a.m. on the Closing Date. In the event ad valorem property taxes are based upon an estimated tax bill or tax bill under appeal, Buyer and Seller shall, upon the issuance of the actual tax bill or the appeal being resolved, promptly make such financial adjustments between themselves as are necessary to correctly prorate the tax bill. In the event there are tax savings resulting from a tax appeal, third party costs to handle the appeal may be deducted from the savings for that tax year before re-prorating. Any pending tax appeal shall be deemed assigned to Buyer at closing.

8. **Title.**
   a. **Warranties of Seller:** Seller warrants that at Closing, Seller shall convey good and marketable, fee simple title to Property to Buyer by limited warranty deed, subject only to the following exemptions:
      (1) Liens for ad valorem taxes not yet due and payable;
      (2) Those exceptions to which Buyer does not object or which Buyer waives in accordance with the Title Objections paragraph below.
      (3) Those Permitted Exceptions attached hereto and incorporated herein as an exhibit to which Buyer has agreed not to object. For all purposes under this Agreement, "Good and marketable, fee simple title" with respect to Property shall be such title: (a) as is classified as "marketable" under the Title Standards of the State Bar of Georgia; and (b) as is acceptable to and insurable by a title insurance company doing business in Georgia ("Title Company"), at standard rates on an American Land Title Association Owner's Policy ("Title Policy").

b. **Title Objections:** Seller shall have until the Closing to cure all valid title objections ("Title Cure Period"). Seller shall satisfy any existing liens or monetary encumbrances identified by Buyer as title objections which may be satisfied by the payment of a sum certain prior to or at Closing. Except for Seller's obligations in the preceding sentence, if Seller fails to cure any other valid title objections of Buyer within the Title Cure Period (and fails to provide Buyer with evidence of Seller's cure satisfactory to Buyer and to the Title Company), Buyer may, as Buyer's sole remedies: (1) rescind the transaction contemplated hereby, in which case, Buyer shall be entitled to the return of Buyer's earnest money; (2) waive any such objections and elect to close the transaction contemplated hereby irrespective of such title objections and without reduction of the Purchase Price; or (3) extend the Closing Date for a period of time not to exceed fifteen (15) days to allow Seller further time to cure such valid title objections. Failure to act in a timely manner under this paragraph shall constitute a waiver of Buyer's rights hereunder. Buyer shall have the right to re-examine title prior to Closing and notify Seller at Closing of any title objections which appear of record after the date of Buyer's initial title examination and before Closing.

9. **Destruction of Property Prior to Closing.** If the Property is destroyed or substantially destroyed prior to Closing, Seller shall give Buyer prompt notice thereof, which notice shall include Seller's reasonable estimate of: (1) the cost to restore and repair the damage; (2) the amount of insurance proceeds, if any, available for the same; and (3) whether the damage will be repaired prior to Closing. Upon notice to Seller, Buyer may terminate this Agreement within 7 days of receiving such notice from Seller. If Buyer does not terminate this Agreement, Buyer shall be deemed to have accepted Property with the damage and shall receive at Closing: (1) any insurance proceeds which have been paid to Seller but not yet spent to repair the damage; and (2) an assignment of all unpaid insurance proceeds on the claim.

10. **Representations and Warranties.**
   a. **Seller's Representations and Warranties:** As of the Binding Agreement Date and the Closing Date, Seller makes the representations and warranties to Buyer, if any, as indicated in Exhibit "D", if attached.
   b. **Buyer's Representations and Warranties:** As of the Binding Agreement Date and the Closing Date, Buyer represents and warrants to Seller that Buyer has the right, power and authority to enter into this Agreement and to consummate the transaction contemplated by the terms and conditions of this Agreement; and the persons executing this Agreement on behalf of Buyer have been duly and validly authorized by Buyer to execute and deliver this Agreement and shall have the right, power and authority to enter into this Agreement and bind Buyer.

11. **Brokerage.** Seller has agreed to pay Listing Broker(s) a real estate commission pursuant to that certain brokerage engagement agreement entered into between the parties and incorporated herein by reference ("Listing Agreement"). Pursuant to the terms of the Listing Agreement, the Listing Broker has agreed to share that commission with the Selling Broker.

    The closing attorney is hereby authorized and directed to pay the Broker(s) at closing, their respective commissions out of the proceeds of the sale. If the sale proceeds are insufficient to pay the full commission, the party owing the commission shall pay any shortfall at closing. If more than one Broker is involved in the transaction, the closing attorney is directed to pay each Broker its respective portion of said commission. The acceptance by the Broker(s) of a partial real estate commission at the closing shall not relieve the Seller of the obligation to pay the remainder thereof after the closing unless the Broker(s) have expressly and in writing agreed to accept the lesser amount in full satisfaction of the Broker(s) claim to a commission.

12. **Disclaimer.** Buyer and Seller have not relied upon any advice or representations of Brokers other than what is included in this Agreement. Brokers shall have no duty to advise Buyer and Seller on any matter relating to the Property which could have been revealed through a survey, title search, Official Georgia Wood Infestation Report, inspection by a professional home inspector or construction expert, utility bill review, an appraisal, inspection by an environmental engineering inspector, consulting governmental officials or a review of this Agreement and transaction by an attorney, financial planner, mortgage consultant or tax planner. Buyer and Seller should seek independent expert advice regarding any matter of concern to them relative to the Property and this Agreement.

13. **Assignment.** If Buyer does not have the right to assign this Agreement, then Buyer cannot assign this Agreement without the prior written permission of Seller. Any such approved assignment shall not release the original Buyer from any liabilities or obligations herein. Notice of such assignment shall be delivered to the Seller within 2 working days of execution, but not less than 5 days from closing. If Buyer has the right to assign this Agreement, then this Agreement may be assigned by the Buyer to any legal entity of which the Buyer or a principal or principals of Buyer own at least a 25% interest.

14. **Time Limit of Offer.** The Time Limit of the Offer shall be the date and time referenced herein when the Offer expires unless prior to that date and time both of the following have occurred: (a) the Offer has been accepted by the party to whom the Offer was made; and (b) notice of acceptance of the Offer has been delivered to the party who made the Offer.

C. OTHER TERMS AND CONDITIONS

1. **Notices.**
   a. **Generally:** All notices given hereunder shall be in writing, legible and signed by the party giving the notice. In the event of a dispute regarding notice, the burden shall be on the party giving notice to prove delivery. The requirements of this notice paragraph shall apply even prior to this Agreement becoming binding. Notices shall only be delivered: (1) in person; (2) by courier, overnight delivery service or by certified or registered U.S. mail (hereinafter collectively "Delivery Service"); or (3) by e-mail or facsimile. The person delivering or sending the written notice signed by a party may be someone other than that party.

b. **Delivery of Notice:** A notice to a party shall be deemed to have been delivered and received upon the earliest of the following to occur: (1) the actual receipt of the written notice by a party; (2) in the case of delivery by a Delivery Service, when the written notice is delivered to an address of a party set forth herein (or subsequently provided by the party following the notice provisions herein), provided that a record of the delivery is created; (3) in the case of delivery electronically, on the date and time the written notice is electronically sent to an e-mail address or facsimile number of a party herein (or subsequently provided by the party following the notice provisions herein). Notice to a party shall not be effective unless the written notice is sent to an address, facsimile number or e-mail address of the party set forth herein (or subsequently provided by the party following the notice provisions herein).

c. **When Broker Authorized to Accept Notice for Client:** Except where the Broker is acting in a dual agency capacity, the Broker and any affiliated licensee of the Broker representing a party in a client relationship shall be authorized agents of the party and notice to any of them shall for all purposes herein be deemed to be notice to the party. Notice to an authorized agent shall not be effective unless the written notice is sent to an address, facsimile number or e-mail address of the authorized agent set forth herein (or subsequently provided by the authorized agent following the notice provisions herein). Except as provided for herein, the Broker's staff at a physical address set forth herein of the Broker or the Broker's affiliated licensees are authorized to receive notices delivered by a Delivery Service. The Broker, the Broker's staff and the affiliated licensees of the Broker shall not be authorized to receive notice on behalf of a party in any transaction in which a brokerage engagement has not been entered into with the party or in which the Broker is acting in a dual agency capacity. In the event the Broker is practicing designated agency, only the designated agent of a client shall be an authorized agent of the client for the purposes of receiving notice.

2. <u>Default</u>.

a. **Rights of Buyer or Seller:** A party defaulting under this Agreement shall be liable for the default. The non-defaulting party may pursue any lawful remedy against the defaulting party.

b. **Rights of Broker:** In the event a party defaults under this Agreement, the defaulting party shall pay as liquidated damages to every broker involved in this transaction with whom the defaulting party does not have a brokerage engagement agreement an amount equal to the share of the commission the broker would have received had the transaction closed. For purposes of determining the amount of liquidated damages to be paid by the defaulting party, the written offer(s) of compensation to such broker and/or other written agreements establishing such broker's commission are incorporated herein by reference. The liquidated damages referenced above are a reasonable pre-estimate of the Broker(s) actual damages and are not a penalty. In the event a Broker referenced herein either has a brokerage engagement agreement or other written agreement for the payment of a real estate commission with a defaulting party, the Broker shall only have such remedies against the defaulting party as are provided for in such agreement.

c. **Attorney's Fees:** In any litigation or arbitration arising out of this Agreement, including but not limited to breach of contract claims between Buyer and Seller and commission claims brought by a broker, the non-prevailing party shall be liable to the prevailing party for its reasonable attorney's fees and expenses.

3. <u>Other Provisions</u>.

a. **Condemnation:** Seller shall: (1) immediately notify Buyer if the Property becomes subject to a condemnation proceeding; and (2) provide Buyer with the details of the same. Upon receipt of such notice, Buyer shall have the right, but not the obligation for 7 days thereafter, to terminate this Agreement upon notice to Seller in which event Buyer shall be entitled to a refund of all earnest money and other monies paid by Buyer toward the Property without deduction or penalty. If Buyer does not terminate the Agreement within this time frame, Buyer agrees to accept the Property less any portion taken by the condemnation and if Buyer closes, Buyer shall be entitled to receive any condemnation award or negotiated payment for all or a portion of the Property transferred or conveyed in lieu of condemnation.

b. **Duty to Cooperate:** All parties agree to do all things reasonably necessary to timely and in good faith fulfill the terms of this Agreement. Buyer and Seller shall execute and deliver such certifications, affidavits, and statements required by law or reasonably requested by the closing attorney, mortgage lender and/or the title insurance company to meet their respective requirements.

c. **Electronic Signatures:** For all purposes herein, an electronic or facsimile signature shall be deemed the same as an original signature; provided, however, that all parties agree to promptly re-execute a conformed copy of this Agreement with original signatures if requested to do so by, the buyer's mortgage lender or the other party.

d. **Entire Agreement, Modification and Assignment:** This Agreement constitutes the sole and entire agreement between all of the parties, supersedes all of their prior written and verbal agreements and shall be binding upon the parties and their successors, heirs and permitted assigns. No representation, promise or inducement not included in this Agreement shall be binding upon any party hereto. This Agreement may not be amended or waived except upon the written agreement of Buyer and Seller. This Agreement may not be assigned by Buyer except with the written approval of Seller. Any assignee shall fulfill all the terms and conditions of this Agreement.

e. **Extension of Deadlines:** No time deadline under this Agreement shall be extended by virtue of it falling on a Saturday, Sunday or federal holiday except for the date of closing.

f. **GAR Forms:** The Georgia Association of REALTORS®, Inc. ("GAR") issues certain standard real estate forms. These GAR forms are frequently provided to the parties in real estate transactions. No party is required to use any GAR form. Since these forms are generic and written with the interests of multiple parties in mind, they may need to be modified to meet the specific needs of the parties using them. If any party has any questions about his or her rights and obligations under any GAR form he or she should consult an attorney. The parties hereto agree that the GAR forms may only be used in accordance with the licensing agreement of GAR. While GAR forms may be modified by the parties, no GAR form may be reproduced with sections removed, altered or modified unless the changes are visible on the form itself or in a stipulation, addendum, exhibit or amendment thereto.

g. **Governing Law and Interpretation:** This Agreement may be signed in multiple counterparts each of which shall be deemed to be an original and shall be interpreted in accordance with the laws of Georgia. No provision herein, by virtue of the party who drafted it, shall be interpreted less favorably against one party than another. All references to time shall mean the time in Georgia. If any provision herein is to be unenforceable, it shall be severed from this Agreement while the remainder of the Agreement shall, to the fullest extent permitted by law, continue to have full force and effect as a binding contract.

h. **No Authority to Bind:** No Broker or affiliated licensee of Broker, by virtue of this status, shall have any authority to bind any party hereto to any contract, provisions herein, amendments hereto, or termination hereof. However, if authorized in this Agreement, Broker shall have the right to accept notice on behalf of a party. Additionally, any Broker or real estate licensee involved in this transaction may perform the ministerial act of filling in the Binding Agreement Date. In the event of a dispute over the Binding Agreement Date, it may only be resolved by the written agreement of the Buyer and Seller.

i. **Notice of Binding Agreement Date:** The Binding Agreement Date shall be the date when a party to this transaction who has accepted an offer or counteroffer to buy or sell real property delivers notice of that acceptance to the party who made the offer or counteroffer in accordance with the Notices section of the Agreement. Notice of the Binding Agreement Date may be delivered by either party (or the Broker working with or representing such party) to the other party. If notice of accurate Binding Agreement Date is delivered, the party receiving notice shall sign the same and immediately return it to the other party.

j. **Repairs:** All agreed upon repairs and replacements shall be performed in a good and workmanlike manner prior to closing.

k. **Survival of Agreement:** The following shall survive the closing of this Agreement: (1) the obligation of a party to pay a real estate commission; (2) any warranty of title; (3) all representations of Seller regarding the Property; (4); the section on condemnation; and (5) any obligations which the parties herein agree shall survive the closing or may be performed or fulfilled after the closing.

l. **Warranties Transfer:** Seller agrees to transfer to Buyer, at closing, subject to Buyer's acceptance thereof (and at Buyer's expense, if there is any cost associated with said transfer), Seller's interest in any existing manufacturer's warranties, service contracts, termite treatment and/or repair guarantee and/or other similar warranties which, by their terms, may be transferable to Buyer.

m. **Terminology:** As the context may require in this Agreement: (1) the singular shall mean the plural and vice versa; and (2) all pronouns shall mean and include the person, entity, firm, or corporation to which they relate. The letters "N.A." or "N/A", if used in this Agreement, shall mean "Not Applicable", except where the context would indicate otherwise.

n. **Time of Essence:** Time is of the essence of this Agreement.

4. **Definitions.**

a. **Banking Day:** A "Banking Day" shall mean a day on which a bank is open to the public for carrying out substantially all of its banking functions. For purposes herein, a "Banking Day" shall mean Monday through Friday excluding federal holidays.

b. **Binding Agreement Date:** The "Binding Agreement Date" shall be the date when a party to this transaction who has accepted an offer or counteroffer to buy or sell real property delivers notice of that acceptance to the party who made the offer or counteroffer in accordance with the Notices section of the Agreement.

c. **Broker:** In this Agreement, the term "Broker" shall mean a licensed Georgia real estate broker or brokerage firm and its affiliated licensees unless the context would indicate otherwise.

d. **Business Day:** A "Business Day" shall mean a day on which substantially all businesses are open for business. For all purposes herein, a "Business Day" shall mean Monday through Friday excluding federal holidays.

5. **Beware of Cyber Fraud:** Fraudulent e-mails attempting to get you to wire money to criminal computer hackers are increasingly common in real estate transactions. Under this scam, computer hackers fraudulently assume the online identity of the actual mortgage lender, closing attorney and/or real estate broker with whom you are working in the real estate transaction. Posing as a legitimate company, they then direct you to wire money to them. In many cases, the fraudulent e-mail is sent from what appears to be the authentic web page of the legitimate company responsible for sending the wiring instructions. You should use great caution in sending or receiving funds based solely on wiring instructions sent to you by e-mail. Independently verifying the wiring instructions with someone from the company sending them is the best way to prevent fraud. In particular, you should treat as highly suspect any follow up e-mails you receive from a mortgage lender, closing attorney and/or real estate broker directing you to wire funds to a revised account number. Never verify wiring instructions by calling a telephone number provided along with a second set of wiring instructions since you may end up receiving a fraudulent verification from the computer hackers trying to steal your money. Independently look up the telephone number of the company who is supposed to be sending you the wiring instructions to make sure you have the right one.

6. **Exhibits and Addenda.** All exhibits and/or addenda attached hereto, listed below, or referenced herein are made a part of this Agreement. If any such exhibit or addendum conflicts with any preceding paragraph, said exhibit or addendum shall control:

☒ Exhibit "A" Legal Description
☐ Exhibit "B" Due Diligence Materials
☐ Exhibit "C" Addition to Seller's Closing Documents
☒ Exhibit "~~D~~" Seller's Warranties and Representations - Exhibit C
☐ Exhibit "E" Permitted Title Exceptions
☒ Other EXHIBIT B SCHEMATIC SITE PLAN
☐ Other ______
☐ Other ______
☐ Other ______

SPECIAL STIPULATIONS: The following Special Stipulations, if conflicting with any exhibit, addendum, or preceding paragraph (including any changes thereto made by the parties), shall control:

☒ **Additional Special Stipulations are attached.**

Buyer Acceptance and Contact Information

(Georgia Communities Inc)
1 Buyer's Signature

Phil Ellen — 3/12/19
Print or Type Name — Date

745 Ponce de Leon Terrace NE
Buyer's Address for Receiving Notice
Atlanta, GA 30306

256-490-4866
Buyer's Phone Number: ☑ Cell ☐ Home ☐ Work

Phillpellen@aol.com
Buyer's E-mail Address

2 Buyer's Signature

Print or Type Name — Date

Buyer's Address for Receiving Notice

Buyer's Phone Number: ☐ Cell ☐ Home ☐ Work

Buyer's E-mail Address

☐ Additional Signature Page (F267) is attached.

Selling Broker/Affiliated Licensee Contact Information

LAKE AREA REALTY, LLC
Selling Brokerage Firm

3/11/19
Broker/Affiliated Licensee Signature — Date

F. Patrick Leonard, JR — 161731
Print or Type Name — GA Real Estate License #

706-473-2306
Licensee's Phone Number — Fax Number

Licensee's E-mail Address

REALTOR® Membership

1040 Founders Row, Suite B
Broker's Address
Greensboro, GA 30642

Broker's Phone Number — Fax Number

46490
MLS Office Code — Brokerage Firm License Number

Seller Acceptance and Contact Information

Patricia Murray
1 Seller's Signature

Patricia Murray — 3-11-19
Print or Type Name — Date

Seller's Address for Receiving Notice

Seller's Phone Number: ☐ Cell ☐ Home ☐ Work

Seller's E-mail Address

2 Seller's Signature

Print or Type Name — Date

Seller's Address for Receiving Notice

Seller's Phone Number: ☐ Cell ☐ Home ☐ Work

Seller's E-mail Address

☐ Additional Signature Page (F267) is attached.

Listing Broker/Affiliated Licensee Contact Information

Lake Area Realty, LLC
Listing Broker Firm

3/11/19
Broker/Affiliated Licensee Signature — Date

F. Patrick Leonard, JR
Print or Type Name — GA Real Estate License #

Licensee's Phone Number — Fax Number

Licensee's Email Address

REALTOR® Membership

Broker's Address

Broker's Phone Number — Fax Number

MLS Office Code — Brokerage Firm License Number

Binding Agreement Date: The Binding Agreement Date in this transaction is the date of ______________________
and has been filled in by ______________________.

SPECIAL STIPULATIONS

PAGE 1

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2019 Printing

These Special Stipulations are part of the Agreement with an Offer Date of 3-11-2019
for the purchase and sale of that certain Property known as, 325 Sunset Ave & 0.514 ACRES of 369 N. Central Ave, Hapeville, Georgia ______.

[NOTE: The language set forth in this special stipulation(s) is furnished by the parties and is particular to this transaction.]

1. Earnest Money: At binding agreement date, Buyer shall pay $7,500 in non-refundable earnest money to the seller. This $7,500 is only refundable in the event that the seller defaults. In addition, within 10 days of the binding agreement date, Buyer shall deposit $22,500 with Old National Title Company, 1125 Sanctuary Parkway, Suite 140, Alpharetta, GA 30009 Attn: Robbie J. Dimon. The $22,500 deposit shall be immediately refundable to Buyer upon the request by Buyer to the Escrow Agent: (A) any time prior to the expiration of the Due Diligence period; (B) in the event that Buyer does not submit an application as outlined below; (C)in the event of any breach of this Agreement by Seller; or (D) as may otherwise be specifically set forth in this agreement. In the event that the Buyer has not terminated this agreement, on May 23, 2019, escrow agent is authorized to transfer the $22,500 to the Seller by overnight check or wire transfer, at which time it becomes non-refundable. After May 23, 2019 transfer, the $22,500 is only refundable in the event that the seller defaults. If the Buyer receives notification of selection to receive tax credit funding from DCA (selection is typically November), the Buyer will make a $75,000 non-refundable payment to the Seller within 5 business days of said notification. This $75,000 is only refundable in the event that the seller defaults. All payments listed above shall be applied to the Purchase Price at closing.
If Buyer fails to consummate the transaction as required under the terms of the Contract, Seller shall retain the Deposit as full and final liquidated damages. If Seller fails to consummate the transaction as required under the terms of this contract, the Deposit shall be returned to Buyer and Buyer shall be entitled to such remedies as set forth in the contract, including specific performance. Buyer and seller agree that GAR form 507 will be utilized to govern transfer of all earnest money payments to the Seller's general fund and will be unrestricted.
2. Buyer shall have the right to assign its rights and to delegate its duties under this agreement without notice or consent from Seller.
3. Closing date: On or before February 28, 2020. Additionally, Buyer will have two ninety (90) day extensions, collectively referred to as the Extension Period, of the closing date available upon the payment of additional non-refundable earnest money of $25,000 each, payable to the seller at the time, which shall be applied to the purchase price.
4. Seller and Buyer shall cause an easement agreement in substantially the same form as attached to be recorded in the Fulton County, GA deed records, at Closing whereby Seller shall grant Buyer an access easement to and from the Property and Sunset Ave. With the execution of this agreement, Buyer and Seller have executed the attached Memorandum of Commercial Purchase and Sale Agreement which shall be recored, at Buyer's expense, in Fulton County, GA deed records.

Buyer's/Tenants Initials: R.E.

Seller's/Landlord's Initials: GM

Selling/Leasing Broker's Initials: PL
(or Broker's Affiliated Licensee)

Listing Broker's Initials: PL
(or Broker's Affiliated Licensee)

SPECIAL STIPULATIONS

PAGE 2

Georgia REALTORS®

2019 Printing

These Special Stipulations are part of the Agreement with an Offer Date of 3-11-19
for the purchase and sale of that certain Property known as, 325 SUNSET AVE + 0.514 ACRES, of 369 N. Central Ave, Hapeville, Georgia ______________.

[NOTE: The language set forth in this special stipulation(s) is furnished by the parties and is particular to this transaction.]

5. Assignment: Seller shall have the right to assign (sell) the Contract. The Assignment Agreement would require Assignee to succeed to all of the rights and obligations of the assignor and shall, for all purposes, hereof, be substituted as and deemed the "Seller". The Seller has the right to market this agreement and disclose this agreement to interested parties.
6. In the event that the Buyer does not perform the items listed in the special stipulations section of this agreement, Seller at their discretion, may terminate this agreement by notification to buyer in writing. Buyer has 10 days from notification to remedy.
7. In the event of conflict in language between the contract and its exhibits and the language of the special stipulations, the special stipulations shall take priority.

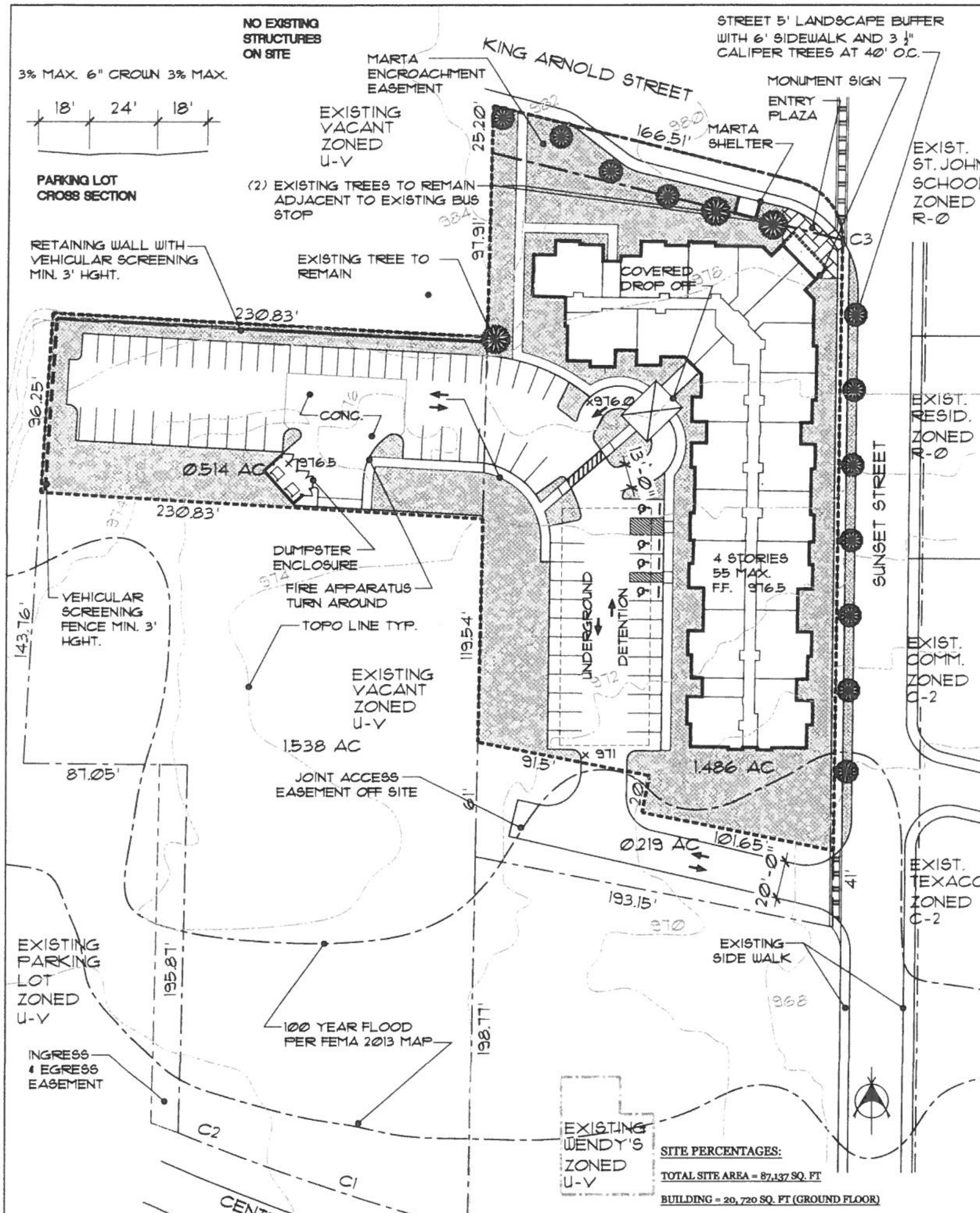
Buyer's/Tenants Initials: R.F. ______________ Seller's/Landlord's Initials: SM ______________

Selling/Leasing Broker's Initials: PL ______________ (or Broker's Affiliated Licensee) Listing Broker's Initials: PL ______________ (or Broker's Affiliated Licensee)

LEGAL DESCRIPTION

All that certain 2 acres, more or less, tract or parcel of land situated and lying in Land Lot 96, 14th District, Hapeville, Fulton County, Georgia at the intersection of King Arnold Street and Sunset Avenue, as depicted on the drawing attached on the following page and incorporated herein and being portions of that certain real property possessing Tax ID #s 14 009600060133 and 14 009600060125.

The final legal description for the Property shall be modified and finalized according to a survey plat provided by Buyer, approved by Seller, and recorded prior to Closing.



SITE PERCENTAGES:

TOTAL SITE AREA = 87,137 SQ. FT

BUILDING = 20, 720 SQ. FT (GROUND FLOOR)

LANDSCAPE AREA = 31,902 SQ. FT. (36% PROVIDED) 10% MIN REQ.

FAR RATIO = (4) 20,720 = 82,137 /87,137 = .95

DENSITY = 37 UNIT/ACRE

UNIT MIX = (30) 1-BEDROOM UNIT & (44) 2- BEDROOM UNIT

SITE INFORMATION:

SITE:	2.0 +/- ACRES
BUILDINGS:	4-STORY APARTMENT BUILDING (MAX. 64')
SPRINKLERS:	13R
PARKING SPACES:	74 PROVIDED @ 1 PER UNIT
ZONING:	UV - URBAN VILLAGE
SETBACKS:	FRONT BUILDING = 0'-15'
	SIDE = 0'
	REAR = 0'

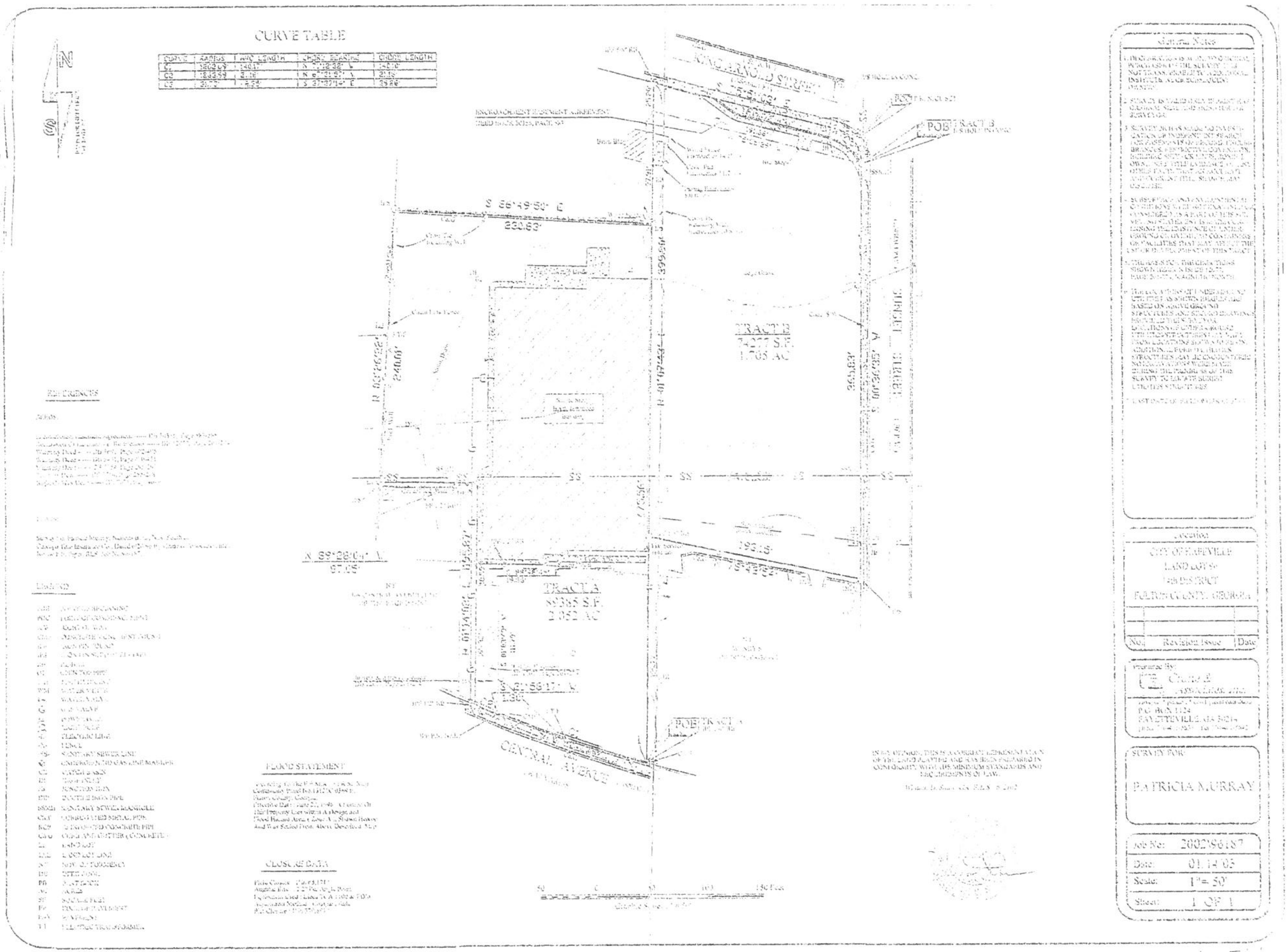
1 SCHEMATIC SITE PLAN
1"=50'-0"

0 25' 50' 100'
SCALE: 1:50

MRA

MARTIN RILEY ASSOCIATES - ARCHITECTS, P.C.
215 CHURCH STREET SUITE 200 DECATUR GEORGIA 30030-3329 404-373-2800

HAPEVILLE STATION - GEORGIA COMMUNITIES, INC.
HAPEVILLE, GA APPLICANT



CURVE	RADIUS	ARC LENGTH	CHORD BEARING	CHORD LENGTH
C1	1202.09'	140.17'	N 7°12'32" W	140.10'
C2	1233.59	2.16'	N 6°21'57" W	2.16'
C3	31.70'	14.35'	S 37°37'14" E	35.86'

.. 3.757 Acres Total

EXHIBIT C: SELLER'S WARRANTIES AND REPRESENTATIONS

(a) **Seller**. Seller represents, warrants and covenants to Buyer and the Title Company, as of the Binding Agreement Date (with such representations and warranties to be re-made as of Closing) that:

(i) Seller has the right, power and authority to enter into this Agreement and to sell the Property in accordance with the terms hereof, and Seller has granted no option to any other person or entity to purchase the Property. The undersigned person executing this Agreement, whether individually or on behalf of an entity, is duly authorized to do so. This Agreement and the consummation of the transaction hereunder by, or on behalf of, Seller have been duly and validly authorized by all necessary parties including, without limitation, members, officers, shareholders, partnerships, corporations or limited liability companies.

(ii) To the best of Seller's knowledge, the Property complies with, conforms to and obeys all laws existing on the date of Closing of all governmental authorities or agencies having jurisdiction over the Property, and any requirement contained in any hazard insurance policy covering the Property or board of fire underwriters or other body exercising similar functions which are applicable to the Property or to any part thereof or which are applicable to the use or manner of use, occupancy, possession or operation of the Property.

(iii) To the best of Seller's actual knowledge, but without additional inquiry, neither the Property nor any portion thereof violates any zoning, building, fire, health, pollution, subdivision, environmental protection or waste disposal ordinance, code, law or regulation or any requirement contained in any hazard insurance policy covering the Property; and Seller shall give prompt notice to Buyer of any such violation which shall be received by Seller prior to Closing.

(iv) Seller has not received notice of and has no knowledge of any suits, judgments, or violations relating to or at the Property of any zoning, building, fire, health, pollution, environmental protection, or waste disposal ordinance, code, law or regulation which has not been heretofore corrected; that there is no suit or judgment presently pending or, to the best knowledge and belief of Seller, threatened which would create a lien upon the Property in the hands of Buyer after Closing; and Seller shall give prompt notice to Buyer of any such suit or judgment filed, entered or threatened prior to Closing.

(v) There are no known pending, threatened or contemplated eminent domain proceedings affecting the Property or any part thereof; and Seller shall give prompt notice to Buyer of any such proceedings which occur or are threatened prior to Closing.

(vi) Seller has not received notice of and has no actual knowledge of pending or contemplated changes in the present status of zoning of the Property, and Seller shall give prompt notice to Buyer of any such proposed changes of which Seller is aware prior to the Closing.

(vii) The Seller is not involved in any bankruptcy, reorganization or insolvency proceeding.

(viii) All taxes, assessments, water charges and sewer charges affecting the Property or any part thereof due and payable at the time of the Closing shall have been, or will be at Closing, paid in full. All current special assessments which are or will become a lien known to the Seller at the time of Closing on the Property shall also have been paid and discharged at Closing (in pro rata shares between Seller and Buyer), whether or not payable in installments.

(ix) There are no leases affecting the Property, no parties in possession of the Property nor any parties entitled to possession thereof.

(x) All service contracts, if any, (except those specifically approved by Buyer which shall be assigned to Buyer at Closing) shall be terminated and paid in full as of the Closing Date.

(xi) The Property is or will be at Closing, subdivided as an independent and conveyable parcel in accordance with all applicable rules, regulations, zoning and ordinances.

(xii) The Property has or will have prior to Closing, a unique tax parcel number separate from other property owned by Seller.

(xiii) The Property has or will have prior to Closing vehicular and pedestrian access to a public right-of-way, **SPECIFICALLY, SUNSET AVENUE**.

(xiv) Hazardous Materials. To the best of Seller's knowledge: (i) the Property has not in the past been used and is not presently being used for the handling, storage, manufacturing, refining, transportation or disposal of "toxic material", "hazardous substances" or "hazardous waste"; (ii) there has not been and is not presently leeching or drainage of waste materials or hazardous substances into the groundwater beneath or adjacent to the Property; (iii) no buried, semi-buried or otherwise placed tanks, storage vessels, drums, or containers of any kind located on the Property used for the storage of hazardous waste, hazardous substances or toxic material; (iv) there are no asbestos containing materials located on the Property; (v) no construction material used in any improvements located at the Property contains any substance or material presently known to be a hazardous substance or toxic material; (vi) Seller has not disposed upon the Property any hazardous substances on or below the surface of the Property or within two thousand (2,000) feet of the boundary thereof including, without limitation, contamination of the soil, subsoil or groundwater; and (vii) the Property is not in violation of any law, rule or regulation of any government entity having jurisdiction thereof or which exposes Buyer to liability to third parties. The terms "hazardous waste", "hazardous substances" and toxic material" include, without limitation, any flammable explosives, radioactive materials, hazardous materials, hazardous wastes, hazardous or toxic substances or related materials defined in the Comprehensive Environmental Response Compensation, and Liability Act of 1980, as amended (42 U.S.C. Sect. 9601 et seq.), the Hazardous Materials Transportation Act, as amended (49 U.S.C. Sect. 5101 et seq.), the Resource Conservation and Recovery Act, as amended (42 U.S.C. Sect 6901 et seq.), the regulations adopted and publications promulgated pursuant to the foregoing and any other federal, state or local environmental law, ordinance, rule or regulation. Furthermore, Seller has not received a summons, citation, directive, letter or other communication, written or oral, from any governmental authority as to any of the above environmental concerns.

(A) Without limiting the other provisions of this Agreement, Seller shall cooperate, at no cost to Seller, with Buyer's investigation of matters relating to the foregoing provisions of this Section and provide access to and copies of all data and/or documents in Seller's or Seller's agent's possession dealing with potentially hazardous materials used at the Property and any disposal practices followed. Seller agrees that Buyer may make inquiries of governmental agencies regarding such matters, without liability to Buyer for the outcome of such discussions.

(xv) Seller has provided Buyer true and complete copies of all surveys, appraisals, engineering reports and other related documentation available to Seller and all amounts due for the services performed for the same have been paid in full.

(xvi) While this Agreement is in effect, Seller shall not solicit, accept or negotiate other offers with respect to the Property or execute any deeds, easements, rights-of-way affecting the Property or subject the Property to any additional covenant, easement, restriction or encumbrance.

(xvii) Nondisclosure of Information. In consideration of, and as a material inducement to, Buyer entering into this Agreement, Seller agrees not to disclose or permit disclosure of this Agreement, the parties involved in the Project, or any Information to third parties or to employees of Seller other than attorneys, consultants and agents who are required to have the information in order to carry out the discussions regarding this Agreement and have entered into similar confidentiality agreements. The Seller agrees that it shall take all necessary measures to protect the secrecy of and avoid disclosure or use of Information of Buyer in order to prevent such Information from falling into the public domain or the possession of persons other than those persons authorized under this Agreement to have any such information. The provisions of this Section shall survive the Closings or any expiration or termination of this Agreement. "Information" includes, without limitation, plans, specifications, drawings, designs, financial information, reports, contracts, emails, names of parties involved, and all record-bearing media (electronic or otherwise) containing or disclosing such information.