



GARVIS L. SAMS, JR.
JOEL L. LARKIN
PARKS F. HUFF
ADAM J. ROZEN

SAMS, LARKIN & HUFF
A LIMITED LIABILITY PARTNERSHIP
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376 POWDER SPRINGS STREET
MARIETTA, GEORGIA 30064-3448

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770-426-6583
FACSIMILE

January 15, 2020

VIA EMAIL:

Scott A. Cochran, Esq.
Cochran & Edwards, LLC
2950 Atlanta Road
Smyrna, GA 30080

Re: 3655 Love Street (City of Smyrna/PIN 17048700460)

Dear Scott:

This firm has been engaged by and represents The Martinello Group, LLC (“MG”) concerning the above-captioned property. In that regard, MG is interested in purchasing the above-captioned property in order to add to an assemblage of contiguous parcels for the purposes of an entitlement of the property (“Subject Property”) and in order to allow for the construction and development of a single-family, detached, custom-built Residential Community. In that regard, on December 11, 2019, representatives of MG (consisting of Joe Romano and Christian Martinello) and I met with Community Development Director Rusty Martin and Economic Development Director Tom Boland concerning the Subject Property. To that end, this letter constitutes the submission of an unsolicited offer to purchase the Subject Property.

As my client and I understand the present circumstances, the Subject Property appears to be unneeded “surplus property” which is owned by the City of Smyrna. This Letter of Intent (“LOI”) outlines the general basis under which my client would enter into a Purchase and Sale Agreement (“PSA”) with the City of Smyrna (the “Seller”) concerning the Subject Property:

1. **THE SUBJECT PROPERTY** – The Subject Property consists of a small platted lot which is split-zoned RM-10 (Multi-Family) and R-15 (Single-Family) and is located within an area under the City of Smyrna’s Future Land Use Map (“FLUM”) which allows Medium-Density Residential (“MDR”) development at a density equal to or less than six units per acre (6 u.p.a.). The property is currently undeveloped; however as mentioned above, MG’s intent is to add it to an assemblage of properties specifically for purposes of a single-family detached Residential Community at or below the density outlined by the City’s FLUM. Attached is a copy of the Warranty Deed vesting title in the City of Smyrna.



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2. **PURCHASE PRICE** – Subject to the assumptions and conditions set forth below, the purchase price for a 100% fee simple interest in and to the Subject Property will be Ten Thousand Dollars (\$10,000.00), paid all cash at the Closing.
3. **EARNEST MONEY DEPOSITED** – Upon the full execution and delivery of the PSA, MG (the “Buyer”) will deliver an Earnest Money Deposit in the sum of Twenty-Five Hundred Dollars (\$2,500.00) (the “Deposit”) to Haven Title Services, LLC as the Escrow Agent. The Deposit shall be held in an interest bearing account and shall be fully refundable to the Buyer until the end of the Due Diligence Period, after which the Deposit shall be non-refundable except for the satisfaction of the obligations of the Seller as otherwise set forth in the PSA.
4. **CONTRACT/CLOSING** – Upon the acceptance of this LOI by the Seller, the parties will commence with a negotiation of a mutually beneficially acceptable PSA (the “Contract”). The Closing shall occur 30 days after Buyer’s Due Diligence concerning the Subject Property.
5. **DUE DILIGENCE** – The Buyer shall have Ninety (90) days after the execution date of the PSA in order to perform its Due Diligence (the “Due Diligence”). The Seller shall provide the Buyer and its authorized agents and/or representatives with access to the Subject Property during the Due Diligence timeframe in order to inspect the Subject Property and to conduct such investigations as the Buyer deems appropriate including, without limitation to, engineering studies, environmental studies, real estate studies, tax studies and the Buyer’s review of title to the Subject Property, surveys, zoning and legal compliance documentation and information. The Seller agrees to provide to the best of its ability true and complete copies of the Due Diligence items and documents requested by the Buyer.
6. **ADDITIONAL EARNEST MONEY** – In the event that the Buyer shall fail to terminate this Agreement prior to the end of the Due Diligence Period, Buyers shall deliver to Escrow Agent, as Additional Earnest Money, an additional check in the amount of Twenty-Five Hundred Dollars (\$2,500.00) at the conclusion of the Due Diligence Period. In the event that the Buyer fails to make any such Deposit of Additional Earnest Money within ten (10) days following written notice of such effect to Seller, Seller shall have the right to terminate this Agreement by written notice to the Buyer and the Escrow Agent, whereupon the Escrow Agent shall deliver the initial Earnest Money and any Additional Earnest Money paid to date, together with accrued interest thereon to Seller and this



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Agreement shall terminate and become null and void and neither the Buyer nor the Seller shall have any further rights, duties or obligations hereunder.

7. **SURVEY/TITLE/ZONING** – At its own expense, the Buyer has commissioned a Site Plan which is satisfactory to it. The purchase of the Subject Property shall be subject to said Site Plan which is being prepared by Contineo Group for Firm Foundation Builders, a copy of which will be provided under separate cover and concurrently with the PSA. The Seller shall provide a title insurance policy in a form and substance satisfactory to the Buyer.
8. **CONDITIONS TO CLOSING** – The Closing of this transaction is subject to an acceptable Due Diligence Review and the property being delivered free and clear of any mortgage indebtedness and any other liens not specifically approved by the Buyer and the Seller. The Buyer acknowledges and agrees that, upon the successful completion of its Due Diligence, the Earnest Money deposited hereunder shall be non-refundable (except in the event of the Seller’s default or a failure of a condition specified hereinabove) and applicable to the purchase price. The transaction is all cash and not conditioned or predicated upon the Buyer securing financing.

In addition to the foregoing, the Seller shall facilitate a down-zoning of the Subject Property from the split zoning of RM-10 & R-15 to RAD Conditional consistent with the MDR designation under the City’s FLUM. With respect to any utility which the Subject Property may provide to or for the City, the Seller and Buyer will agree, as a part of the overall transaction, to a Reciprocal Easement Agreement (“REA”), if needful or necessary.

9. **BROKER INVOLVEMENT** - Buyer acknowledges that it has neither worked with nor retained the services of any real estate broker in connection with this transaction. In that regard, the Buyer further covenants and agrees to indemnify and hold the Seller harmless against any loss, liability, costs, claims, demands, damages, actions, causes of actions and/or suit arising out of or in any manner related to the alleged employment or use of any real estate broker or agent in connection with its purchase of the Subject Property contemplated in this Agreement. The Seller will be responsible for any commissions associated with its use of its agents or brokers in connection with this transaction.
10. **CLOSING COSTS/PRORATIONS** – Closing Costs shall be allocated per the custom of the Metropolitan Atlanta, Georgia area. The Seller agrees to pay the Transfer Taxes on this transaction.



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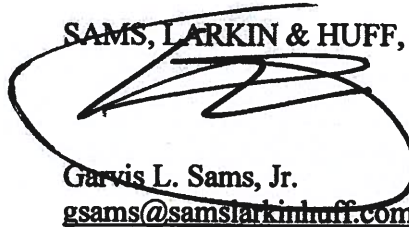
11. **ASSIGNMENT** – The Buyer shall have the right to assign the PSA to an entity controlled or owned by the Buyer or any of its affiliated and/or related entities.

12. **EXCLUSIVE PERIOD** – By executing this LOI, the parties agree to proceed with diligence toward the preparation and signing of a PSA and an expeditious Closing of the transaction. The Seller recognizes that the Buyer has incurred and will be incurring significant costs in completing its Due Diligence for this transaction. In consideration of these costs, the Seller agrees to cease and/or not commence any marketing efforts or negotiations with other parties for the sale of the Subject Property from the date of the execution of this LOI through the Due Diligence Period.

Scott, you have had an opportunity to review this letter with the City Administrator, the Mayor and/or Smyrna City Council Members, please request that the Smyrna City Council grant authority to the Mayor to indicate the Seller's acceptance of these terms by executing a copy of this letter and returning it to me. With kind regards, I am

Very truly yours,

SAMS, LARKIN & HUFF, LLP

A handwritten signature in black ink, appearing to read 'Garvis L. Sams, Jr.', is written over a large, loopy scribble. The signature is positioned above the printed name and email address.

Garvis L. Sams, Jr.
gsams@samlarkinbuff.com

GLS, Jr./dls
Attachment

cc: Honorable Derek Norton, Mayor (via email w/attachment)
Ms. Tammi Sadler Jones, City Administrator (via email w/attachment)
Mr. Russell G. Martin, AICP, Director Smyrna ComDev (via email w/attachment)
Mr. Joe Romano (via email w/attachment)
Mr. Christian Martinello (via email w/attachment)



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Accepted and agreed to as of the following date:

The _____ day of _____, 2020.

BUYER:

THE MARTINELLO GROUP, LLC

By: _____
JOE ROMANO

By: _____
CHRISTIAN MARTINELLO

Signature of Notary Public

Date

(Notary Seal)

SIGNATURES CONTINUED



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SELLER: THE CITY OF SMYRNA

By: _____
DEREK A. NORTON, Mayor

Signature of Notary Public

Date

(Notary Seal)

10.00

Warranty Deed

After Recordation return to: *mail*
Charles E. Camp, Esq. *ew*
Cochran, Camp, & Sripes
2950 Atlanta Street, SE
Smyrna, Georgia 30080

STATE OF GEORGIA
COUNTY OF COBB

THIS INDENTURE, Made the 09th day of December, in the year One Thousand Nine Hundred Ninety-Eight, between D. L. EUBANKS of the County of COBB, and State of GEORGIA, as party of the first part, hereinafter called Grantor, and CITY OF SMYRNA as party or parties of the second part, hereinafter called Grantee (the words "Grantor" and "Grantee" to include their respective heirs, successors and assigns where the context requires or permits).

WITNESSETH that: Grantor, for and in consideration of the sum of -TEN DOLLARS & OTHER VALUABLE CONSIDERATION (-----) (\$10.00---) DOLLARS in hand paid at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold, aliened, conveyed and confirmed, and by these presents does grant, bargain, sell, alien, convey and confirm unto the said Grantee,

All that tract or parcel of land lying and being in Land Lot 487 of the 17th District and 2nd Section of Cobb County, Georgia; and being part of Lot 71 of the Reed and Walker Subdivision as is shown by plat of the same recorded in Plat Book 3, Page 51, Cobb County Records, and being more particularly described as follows:

Beginning at a point 325 feet east of the intersection of Land Lots 450, 487, 451, & 486. Running thence northerly a distance of 176.8 feet to a point thence easterly a distance of 50 feet to a point thence southerly a distance of 184 feet to a point, thence westerly a distance of 50 feet to the POINT OF BEGINNING.

TO HAVE AND TO HOLD the said tract or parcel of land, with all and singular the rights, members and appurtenances thereof, to the same being, belonging, or in anywise appertaining, to the only proper use, benefit and behoof of the said Grantee forever in FEE SIMPLE.

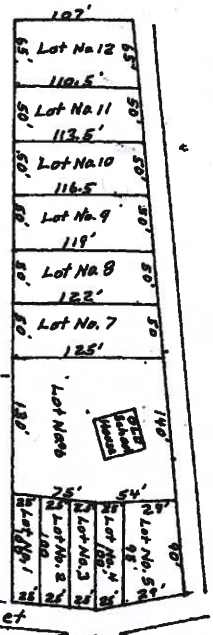
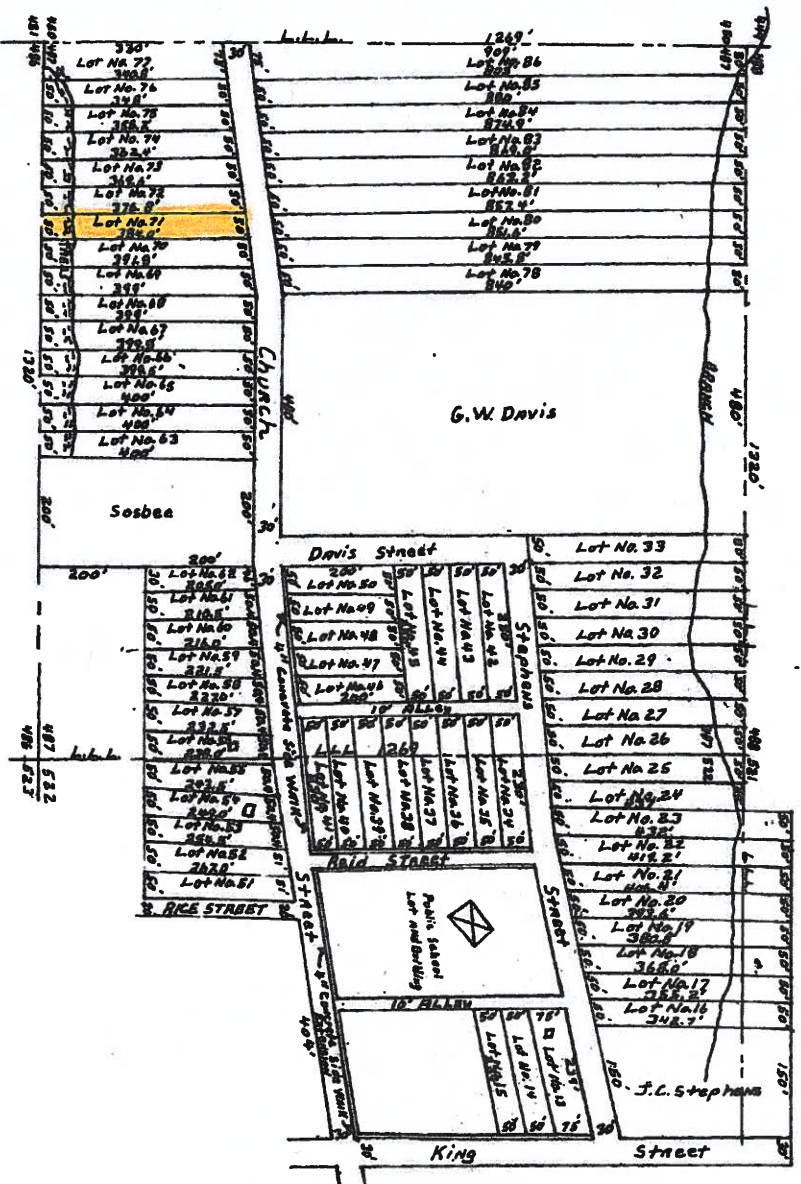
AND THE SAID Grantor will warrant and forever defend the right and title to the above described property unto the said Grantee against the claims of all persons whomsoever.

IN WITNESS WHEREOF, the Grantor has signed and sealed this deed, the day and year above written.

Signed, sealed and delivered in presence of:

Kate W. Morris *D.L. Eubanks* (SEAL)
WITNESS D. L. Eubanks

Walker
NOTARY PUBLIC



REID AND WALKER - SMYRNA
 SOLD BY
 ATLANTA LAND AUCTION CO.
 ATLANTA GEORGIA
 SCALE 1"=200'
 PLAT NO. 51

Company
 Scale = 1" = 50'