

**ORDER: APPROVE THE FOREGOING RESOLUTION AND ORDER FOR SALE OF
COUNTY INDUSTRIAL PARK SURPLUS PROPERTY TO REVERSE
EXCHANGE ACCOMMODATORS LLC**

Motion was made by Chad McLarty, duly seconded by Brent Larson, to approve the foregoing Resolution and Order for sale of County Industrial Park Surplus Property to Reverse Exchange Accommodators LLC

The vote on the motion was as follows:

Supervisor Brent Larson, voted yes
Supervisor Larry Gillespie, voted yes
Supervisor David Rikard, voted yes
Supervisor Chad McLarty, voted yes
Supervisor Mike Roberts, voted yes

After the vote, President Roberts, declared the motion carried, this the 14th day of September, 2022.



**Mike Roberts, President
Board of Supervisors**



Sherry Wall, Chancery Clerk

RESOLUTION AND ORDER APPROVING SALE OF COUNTY INDUSTRIAL PARK SURPLUS PROPERTY TO REVERSE EXCHANGE ACCOMMODATORS, LLC

The Board next took up for consideration the matter of the proposed sale of certain property owned by the County and located in the County Industrial Park to Reverse Exchange Accommodators, LLC. In accordance with Miss. Code Ann. § 57-7-1, the proposed sale would require the development of the property for commercial purposes under certain conditions, including the requirement of minimum employment commitments and the payment of fair market value. Upon further discussion, Supervisor McLarty moved for the adoption of the following Resolution and Order approving the sale under the terms and conditions set forth in the attached Exhibit A, said motion being seconded by Supervisor Larson:

WHEREAS, Lafayette County, Mississippi currently owns and maintains an industrial park within Lafayette County containing contiguous real estate parcels reserved for the development of industrial and commercial operations and businesses in order to promote the health, safety and economic welfare of the citizens of Lafayette County; and

WHEREAS, Miss. Code Ann. § 57-7-1 authorizes the Lafayette County Board of Supervisors to sell surplus lands within the Lafayette County Industrial Park without necessity of offering such lands for sale through a public bid process, provided that the lands be developed for commercial or industrial purposes; and

WHEREAS, the Lafayette County Board of Supervisors deems the property subject to the proposed sale as surplus and, in keeping with the designed purpose of the Lafayette County Industrial Park where the property is located, the proposed sale under the terms and conditions as set forth in the attached Exhibit A furthers said purpose.

**NOW, THEREFORE, THE LAFAYETTE COUNTY BOARD OF SUPERVISORS
DOES HEREBY RESOLVE, FIND, DETERMINE AND ADJUDICATE AS FOLLOWS:**

1. The Lafayette County Board of Supervisors finds that the property subject to the proposed sale to Reverse Exchange Accommodators, LLC is surplus property within the meaning of Miss. Code Ann. § 57-7-1.
2. The property deemed surplus and the subject of the sale to Reverse Exchange Accommodators, LLC is fully described in the attached Exhibit B.
3. Miss. Code Ann. § 57-7-1 authorizes the sale of the subject property to Reverse Exchange Accommodators, LLC under the terms and conditions of said sale set forth in Exhibit A.
4. The sale of the subject property to Reverse Exchange Accommodators, LLC is conditioned on the inclusion of a provision in the deed of conveyance requiring the purchaser and its assigns and successors maintaining a minimum of five (5) full time positions at the site once the development and construction are completed and a certificate of occupancy is issued by Lafayette County.
5. The sale of the subject property is further conditioned on Mitchell Stout, Brian Stout, Stout and Stout Investments, LLC and JWM Developments, LLC joining in the purchase agreement

EXHIBIT B To Resolution

DESCRIPTION: A 9.04 acre tract of land located in the Southeast Quarter (SE 1/4) of Section 5, the Southwest Quarter (SW 1/4) of Section 4, the Northeast Quarter (NE 1/4) of Section 8 and in the Northwest Quarter (NW 1/4) of Section 9, Township 8 South, Range 3 West in Lafayette County, Mississippi and being more particularly described as follows:

Commencing at an existing cotton picker spindle found (N=1788963.8730, E=774967.9760) marking the Northeast Corner of the Southeast Quarter (SE1/4) of Section 5, Township 8 South, Range 3 West, Lafayette County, Mississippi; run thence Due South for a distance of 2,773.95 feet to a point; run thence Due East for a distance of 6.92 feet to a 1/2" rebar found (N=1786190.0550, E=774974.9140) on the north right-of-way line of Lafayette County Industrial Park Road (CR 166) and also being known as the Point of Beginning; run thence N 89°21'10" W, along said north right-of-way line and along south property line, for a distance of 395.37 feet to a 1/2" rebar found on said north right-of-way line; run thence N 00°32'50" E, leaving said north right-of-way line and along the west property line, for a distance of 996.06 feet to a 1/2" rebar found; run thence S 89°22'30" E, along the north property line, for a distance of 395.37 feet to a 1/2" rebar found; run thence S 00°32'50" W, along the east property line, for a distance of 996.22 feet to the point of beginning, said tract of land containing 9.04 acres, more or less.

(Exhibit A) for the purpose of guaranteeing the minimum full time employment requirement at the site as set forth in Section 10(b) of the purchase agreement.

6. The purchase price to be paid by Reverse Exchange Accommodators, LLC, purchaser, will be the appraised fair market value, being \$316,715.00 (Three Hundred Sixteen Thousand Seven Hundred Fifteen Dollars and No Cents).

7. The proposed purchase agreement (Exhibit A) is hereby approved.

Motion was made by Chad McLarty duly seconded by Brent Larson, to approve the foregoing Resolution and Order.

The vote on the motion was as follows:

Supervisor Brent Larson, voted yes
Supervisor Larry Gillespie, voted yes
Supervisor David Rikard, voted yes
Supervisor Chad McLarty, voted yes
Supervisor Mike Roberts, voted yes

After the vote, President Roberts, declared the motion carried, this the 14th day of September, 2022.