

RESOLUTION 25-08

A RESOLUTION OF THE TOWN OF OAKLAND, TENNESSEE TO AUTHORIZE TOWN MANAGER TO ENTER INTO NEGOTIATIONS FOR THE PURCHASE OF PROPERTY AT 14655 HIGHWAY 194, OAKLAND, TENNESSEE

WHEREAS, the property located at 14655 Highway 194 in the Town of Oakland (the Property) is on the market for sale with a current listing price of \$475,000.00; and,

WHEREAS, this Property and the improvements located thereon could be repurposed and used for future City facilities; and,

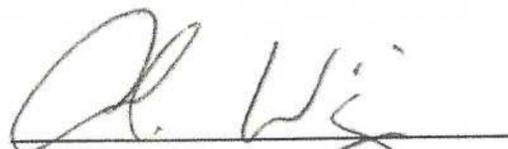
WHEREAS, the Board is of the opinion that the Town Manager should be authorized to engage in discussions with the listing agent for the property for the possible purchase of the property by the Town; and,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF MAYOR AND ALDERMEN that the Town Manager with assistance as needed by the Town Attorney is authorized to enter in to negotiations with the listing agent of the property at 14655 Highway 194, Oakland, Tennessee for its possible purchase by the Town with terms to include but not be limited to a due diligence and inspection period by the Town of not less than ninety (90) days with refundable earnest money of not more than \$5,000.00.

A motion was made by Alderman Austin to approve Resolution 25-08. Alderman Campbell seconded the motion. All were in favor, none opposed. The motion passed.

Done by order of the Board of Mayor and Aldermen of the Town of Oakland, Tennessee this 11th day of March 2025.

THIS RESOLUTION TAKES EFFECT UPON ITS PASSAGE this 11th of March, 2025.


Adrian Wiggins, Mayor

ATTEST:


Yvonne Bullard, City Recorder