

From: DKeating@Savannahga.Gov
To: JShearouse01@Savannahga.Gov
Cc: Jay.Melder@Savannahga.Gov; BBell@Savannahga.Gov
Subject: Coastal Empire Fairgrounds - Development & Disposition Agreement - 1st draft
Date: Monday, March 7, 2022 10:12:29 AM
Attachments: [DDA, DMK redline.docx](#)

Joe, please find attached my redline to their DDA. Please send to Stuart and Bill, and ask them to review and edit as well. Also, I need Stuart and Bill to insert termination and assignment clauses. I would prefer we stick with our original plan that involved a PSA with periods for zoning/entitlements and DA negotiations. However, their form of DDA could work if we beef it up pursuant to the attached mark-up and additional attorney revisions requested. I have inserted a deposit requirement of \$100,000 (5% of purchase price). At this point in the prolonged negotiations, it is more of a barometer of their liquid capital situation. Also, I made it clear that the City is investing Land Equity (the difference in the sale price and entitled value) and will explore other capital and development assistance. However, I want it clear that they are responsible for acquiring the site and developing the project they proposed.

Thanks

From: Joseph Shearouse <JShearouse01@Savannahga.Gov>
Sent: Friday, March 4, 2022 4:06 PM
To: David Keating <DKeating@Savannahga.Gov>
Subject: FW: [Caution - External Email] Coastal Empire Fairgrounds - Development & Disposition Agreement - 1st draft

See attached- latest DDA

From: David T. Jones <[REDACTED]>
Sent: Monday, February 14, 2022 8:20 PM
To: Joseph Shearouse <JShearouse01@Savannahga.Gov>
Cc: Robert Gould <rob@rgmediaaffiliates.org>; [REDACTED]; J. Craig Gordon <jcraig@statewidehealthga.com>; Steven Nielsen <[REDACTED]>
Subject: [Caution - External Email] Coastal Empire Fairgrounds - Development & Disposition Agreement - 1st draft

Good evening, Joe,

As was previously discussed and to maintain the schedule commitment, attached, please find the first draft of the Development and Disposition Agreement for the Coastal Empire Fairgrounds. As this agreement develops, we are sure that further review and comments will occur.

Please let us know if there are any initial questions.

Respectfully,

DJ

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