

EXHIBIT "C"  
Option Agreement

PRB 14-P, 119

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OPTION AGREEMENT  
AND  
CONTRACT FOR PURCHASE AND SALE OF REAL PROPERTY

This Option Agreement and Contract of Purchase and Sale (hereinafter called this "Agreement"), dated the 30th of December, 2001, is made and entered into by WESTSIDE URBAN HEALTH CENTER, INC., a Georgia nonprofit corporation (hereinafter called "Seller"); and THE MAYOR AND ALDERMEN OF THE CITY OF SAVANNAH, a municipal corporation of the State of Georgia (hereinafter called "Purchaser").

WITNESSETH:

WHEREAS, the Seller is the owner of the land in the City of Savannah, Chatham County, Georgia, consisting of an approximately .48 acre tract (hereinafter called "Property"), being located substantially as shown on Exhibit "A", attached hereto and made a part hereof, and

WHEREAS, the Purchaser seeks to assemble several properties for the purpose of constructing a parking garage to serve downtown parking customers, and

WHEREAS, the Property is one of the properties which Purchaser seeks to assemble;

NOW, THEREFORE, the Seller agrees to grant an option to Purchaser to purchase the Property from Seller, subject to the following terms and conditions:

Article 1  
Option Terms and Conditions

1.01 Option The Seller grants to Purchaser the exclusive right and option ("Option") to purchase the Property under terms and conditions set forth in this Agreement. It is the intention of the Purchaser to combine the Property with neighboring parcels for use as a site for a structure which will be used principally as a parking garage.

1.02 Option Period The Purchaser shall have one hundred and eighty (180) days from the date of this Agreement ("Option Period") to exercise the Option herein granted. The Option Period may be extended in writing by the mutual consent of both the Seller and the Purchaser beyond the original duration.

1.03 Survey The Purchaser shall have access to the Property for the purpose of having a Georgia Registered Land Surveyor prepare a current or updated boundary survey of the Property. At Closing the metes and bounds description of the Property reflected in the survey may be used in the warranty deed and any other documents requiring a legal description of the Property.

1.04 Right of Entry Upon execution of this Agreement, the Purchaser shall have right of entry onto the Property at all reasonable times for the purpose of inspecting, and examining the Property

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and performing other necessary tests for engineering and planning for development and determination of soil, environmental and topographic conditions. The Purchaser shall require any contractors and sub-contractors engaged to investigate the site to maintain liability insurance in force, and provide a certificate of insurance.

1.05 Exercise Notice The Purchaser may exercise the Option at any time during the Option Period by delivery of written notice to Seller ("Exercise Notice"). The Exercise Notice shall include a check for the sum of Ten Thousand Dollars (\$10,000) ("Earnest Money") made payable to the Seller. The purchase and sale of this Property under the terms and conditions provided in this Agreement shall occur not later than sixty (60) calendar days after the date of the Exercise Notice at a Closing as provided in Article 2.

1.06 Earnest Money The Earnest Money and any earnings on said Earnest Money from the date of the Exercise Notice to the Closing, shall be applied to the Purchase Price of the Property at Closing. If for any reason Closing does not occur, the Seller shall return the Earnest Money and all interest earned thereon to the Purchaser within ten (10) business days of written request.

1.07 Examination of Title Seller covenants to convey to Purchaser at Closing fee simple ownership of the Property which is insurable under a standard title policy without exceptions other than exceptions deemed acceptable by the Purchaser. Purchaser shall examine title to the Property and not later than thirty days (30) days after the Exercise Notice, give notice to the Seller of objections affecting the marketability of said title. Prior to Closing, Seller shall satisfy all objections at Seller's expense. If Seller does not satisfy such objections prior to Closing, the Purchaser may either (i) terminate this Agreement (and receive Earnest Money and interest earned thereon from the Seller), or (ii) waive any or all objections not cured by the Seller and proceed with Closing.

Article 2  
Purchase Price and Closing

2.01 Purchase Price The Purchase Price for the Property shall be a net total of \$355,200 composed of the following components:

Gross property value	\$ 425,200
Less: The avoided cost which Seller would incur to construct a surface parking lot on the Property containing 54 parking spaces meeting all applicable codes of the City	(\$ <u>70,000</u> )
Purchase Price	\$ <u>355,200</u>

2.02 Closing A meeting (the "Closing") shall be scheduled not later than sixty (60) calendar days after the date of the Exercise Notice. At the Closing the Purchaser shall deliver the balance of the Purchase Price less Earnest Money and interest earned thereon. The Seller shall deliver a warranty deed transferring title to the Property from the Seller to the Purchaser effective on the date of the Closing which details all easements, conditions, reservations, leases, licenses and restrictions as may appear of record or be apparent by an inspection of the Property.

2.03 Additional Conditions The following additional conditions shall govern the settlement at the Closing:

- (a) General real estate taxes, if any, for the then current year relating to the Property, and rents, if any, shall be prorated as of the closing date and shall be so adjusted at closing. If the closing shall occur before the tax rate is fixed for the then current year, the apportionment of taxes shall be upon the basis of the tax rate for the next preceding year applied to the latest assessed valuations. All special taxes or assessments, if any, due subsequent to the closing date shall be paid by Purchaser.
- (b) The Seller and Purchaser shall each pay its own fees and expenses and those of its agents, advisors, attorneys, appraisers, contractors, architects and accountants under the terms of this Agreement.

### Article 3

#### Additional Terms and Conditions

3.01 Purchaser to Make Garage Spaces Available to Seller In consideration of the avoided cost component of the Purchase Price provided for in section 2.01, the Purchaser shall make available to the Seller fifty-four (54) spaces in the Purchaser's parking garage constructed on the Property. Said spaces shall be made available to the Seller at no additional cost for a period of twenty (20) years commencing upon completion of the garage construction. During a subsequent twenty (20) year period, the Purchaser shall make available to the Seller the fifty-four (54) spaces at the then prevailing parking space rate. Seller's access to the spaces shall be governed by the general rules established by the City for the operation of the parking garage. The spaces made available hereunder shall be used by employees, agents, sub-contractors, or clients of the Seller, and may not be sold, sub-leased or otherwise exchanged for value, financial or in-kind by the Seller to a third party. Spaces shall be made available hereunder only so long as the structure is usable as a parking garage.

3.02 Design Consultation The Purchaser shall consult with the Seller and/or its agents in the development of design plans for the parking garage, including traffic flow and ingress/egress and improvements to Barr Street, with the goal of making the Purchaser's parking facility generally compatible with the design of the Seller's healthcare facility to be constructed by the Seller on a site to the west of the Property.

3.03 Alternative Parking During the construction of the parking garage, the Purchaser will endeavor to provide 54 parking spaces for use by the Seller.

3.04 Confidentiality The terms of this Agreement shall be held confidential to the extent allowable under Georgia State Law and no party from the Seller or Purchaser shall disclose terms of this Agreement until after the Closing, unless compelled to do so by law. Any such disclosure shall require the disclosing party to notify the other party in writing regarding the specific information disclosed within 24 hours of such disclosure.

3.05 Entire Agreement This Agreement embodies the entire agreement between the parties and cannot be varied except by the written agreement of the parties. No representation, promise, or inducement not included in this Agreement shall be binding upon the parties hereto.

3.06 Notice Any notice required or permitted to be delivered hereunder shall be deemed to be delivered, whether or not actually received, when deposited in the United States Postal Service, postage prepaid, registered or certified mail, return receipt requested, addressed to Seller or Purchaser, as the case may be, at the address set forth below.

Seller:  
Edward G. Miller  
Interim Executive Director  
Westside Urban Health Center, Inc.  
115 E. York Street  
Savannah, Georgia 31402

Purchaser:  
Michael B. Brown  
City Manager  
City of Savannah  
P.O. Box 1027  
Savannah, Georgia 31402

3.07 Headings The headings of the sections of this Agreement have been inserted for convenience of reference only and shall in no way restrict or otherwise modify any of the terms or provisions hereof.

3.08 Agreement Governance This Agreement shall be governed by and construed in accordance with the laws of the State of Georgia.

3.09 Counterparts This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, Seller and Purchaser have executed this Agreement under seal as of the date first above written.

SELLER:

WESTSIDE URBAN HEALTH CENTER

By: Edward G. Miller

Name: Edward G. Miller

Title: Interim Executive Director

ATTEST:

Jandra A. Collins

Secretary

(SEAL)

PURCHASER:

MAYOR AND ALDERMEN OF THE  
CITY OF SAVANNAH

By: Michael B. Brown

Name: Michael B. Brown

Title: City Manager

ATTEST:

Sydney G. Reese  
Clerk of Council

(SEAL)