Gmail Eric Curl [redacted]

RE: Questions about Eisenhower Square library property purchase price

1 message

Sherri Oliver [redacted] Fri, Sep 18, 2026 at 4:36 PM
To: [redacted]
Cc: Shannon L Pattee [redacted], Tierra Jones [redacted], Will Peebles [redacted], Abbigail Murphy [redacted], Catherine Glasby [redacted], Andre Pretorius [redacted], "Reginald C. Martin" [redacted]

Mr. Curl,

You inquired in your email below as to why the County paid $3.5 million for the property where the new library will be built. The County had been looking for a location with sufficient size to build a library on as the Oglethorpe Mall library was too small and had limited parking. Your question is how can the County arrive at a $3.5 million purchase price.

This had to do with timing of the sale as the County had begun to negotiate with the predecessor owner before JTM purchased the shopping center that the County would include in the library site. At that time the predecessor owner had the property listed at $3.5 to $4 million. (By recollection) JTM, which has now undergone a name change which I do not recall, entered into a contract to purchase the entire shopping center. The predecessor owner and JTM wanted to complete the sale and purchase of the entire shopping center and let JTM deal with the County closing. This portion of the sale probably had something to do with capital gain issues on the seller part but I do not know the background of this. JTM acquired the property for a stated value of $1.25 million. JTM as purchaser was reallocating the value among the shopping center parcels owned by the seller so as to pump up the value of the remaining retail space that would result in being able to take greater depreciation deductions against future income. The seller does not care about asset allocations as they are interested in getting the purchase price as contracted and moving on. The buyer is making sure they get the highest value they can for shopping center retail element for purposes of the deprecation plus ability to borrow money from banks. The high value establishing value at the time of purchase allowing an increase value of the retail part of the shopping center with greater depreciation deductions. JTM allocated the vacant land at $1.25 million which was a decision based on allocations. This, I suspect, was probably due to the fact you don't get depreciation on raw land. Once the transaction closed and JTM became the owner they put the purchase price at $3.5 million and that time there were a number of other parties interested in acquiring the property. The County valued the vacant land in the $2.5 million range but wanted to buy a portion of the parking lot with improvements to go along so we would have adequate parking and greater flexibility as to how we would locate the library while preserving the remaining half of the property that would not be in the building process. The County valued the parking lot with improvements at $1.25 million to $1.4 million. This works out based on square footage to $12 a square foot which is a excellent price considering the location of the property and the that the seller removed an obsolete movie theater from the premises so we had a cleared piece of property. Once the library is built, the County will either build a second structure on the remaining half of property that would probably be used to give greater space to the Board of Elections or some other county department. The County would reserve the right to build a one or two story building. In the alternative, the County could take the remaining half of the property and sell to a commercial business developer interested in creating retail space or commercial space.

If JTM did want to pump up the value of the remaining commercial asset in the shopping center and in order to do so they had to say the vacant land was worth less. The County does not care how they allocate the price. The County believes they made a good purchase.

Sincerely,

R. Jonathan Hart

County Attorney

Sent by Sherri Oliver on Behalf of R. Jonathan Hart

Sherri L. Oliver

Senior Paralegal

Chatham County Attorney's Office

[redacted]

[redacted]

Telephone: [redacted]

Fax: [redacted]

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From: Abbigail Murphy [redacted]
Sent: Wednesday, September 9, 2026 12:34 PM
To: Andre Pretorius [redacted] ; Jonathan Hart [redacted] ; Reginald C. Martin [redacted]
Cc: Shannon Bazemore [redacted] ; Sherri Oliver [redacted]
Subject: FW: Questions about Eisenhower Square library property purchase price

Good afternoon,

Eric Curl has some follow up questions regarding the purchase of the property for the new Oglethorpe Library. Please see below.

Best,

Abby

Abbigail Murphy, Certified Public Communicator, MPS

Assistant Director

Public Information Office

Chatham County

Office: [redacted]

Direct Line: [redacted]

Cell: [redacted]

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From: Eric Curl [redacted]
Sent: Wednesday, September 9, 2026 8:17 AM
To: Catherine Glasby [redacted] ; Will Peebles [redacted] ; Abbigail Murphy [redacted]
Subject: Questions about Eisenhower Square library property purchase price

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Good morning,

I have a few additional follow-up questions about the county's purchase of the Eisenhower Square property for the new Oglethorpe Library.

I recently found property records showing JTM Property Holdings LLC purchased the 4.16-acre tract from Wood Savannah Center for $1.25 million on June 15, 2022. About eight weeks later, on Aug. 9, Chatham County purchased the same tract from JTM for $3.5 million — an increase of $2.25 million, or 180%.

Can you please explain how the county arrived at the $3.5 million purchase price?

Was the county aware that JTM had purchased the property for $1.25 million less than two months earlier?

Did the county obtain an independent valuation before agreeing to the $3.5 million price?

Thanks,

Eric

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Eric Curl

Publisher/Writer

Savannah Agenda

[redacted]

[redacted]

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