

CITY ORDINANCE NO. CO-108-2023

AN ORDINANCE OF THE LAFAYETTE CITY COUNCIL AUTHORIZING THE LAFAYETTE MAYOR-PRESIDENT TO EXECUTE AN ACT OF CASH SALE FOR THE ACQUISITION OF CERTAIN REAL PROPERTY FOR USE AS THE CUSTOMER SERVICE CENTER FOR THE UTILITIES DEPARTMENT

BE IT ORDAINED by the Lafayette City Council, that:

SECTION 1: The Lafayette City Council desires to authorize the acquisition of certain real property (the "Property") from First Horizon Bank ("FHB") by voluntary purchase.

SECTION 2: The purpose served by acquiring the Property will be to allow Lafayette Utilities System ("LUS") to establish a new customer service center which will better serve the residents of the City of Lafayette and the Parish of Lafayette who receive utility services from LUS.

SECTION 3: The Property is described as follows:

That certain lot or parcel of ground, together with all buildings and improvements thereon and thereunto belonging, containing 1.4095 acres, more or less, situated in Section 4, Township 10 South, Range 4 East, City and Parish of Lafayette, Louisiana, said lot having a frontage on West Congress Street with the dimensions, boundaries, shape, form, location and configuration as shown on that certain plat of survey dated April 10, 1981, prepared by Sellers, Dubroc & Associates, Inc., attached to act recorded under Entry No. 1981-10652 of the records of the Lafayette Parish Clerk of Court's Office.

The municipal address of the property is 4010 West Congress Street, Lafayette, LA 70506.

The Property includes the land and all improvements thereon.

SECTION 4: The Property has been appraised by a qualified and certified Louisiana general real estate appraiser, who concluded that its market value is \$1,600,000.00.

SECTION 5: The Lafayette Mayor-President is hereby authorized and empowered to execute an Act of Cash Sale with FHB substantially in the form attached hereto, and such other documents and instruments as may be appropriate to conclude the acquisition of the Property by the City of Lafayette for the benefit of the Lafayette Utilities System for \$1,600,000.00 or such lower price as authorized pursuant to said Agreement.

SECTION 6: All ordinances or resolutions, or parts thereof, in conflict herewith are hereby repealed.

SECTION 7: This ordinance shall become effective upon signature of the Lafayette Mayor-President, the elapse of ten (10) days after receipt by the Lafayette Mayor-President without signature or veto, or upon an override of a veto, whichever occurs first.

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STATE OF LOUISIANA

PARISH OF LAFAYETTE

ACT OF CASH SALE

BE IT KNOWN, that on the day and dates hereinafter written, before the undersigned Notaries Public, in and for said Parishes and Purchaser, duly commissioned and qualified as such, personally came and appeared:

FIRST HORIZON BANK, a banking corporation organized under the laws of the State of Tennessee, successor-by-merger to IberiaBank, a Louisiana state-chartered bank, herein represented by Kim Buchanan, duly authorized Executive Vice-President, Corporate Property Director, pursuant to that certain Resolution, which is attached hereto and made a part hereof, whose mailing address is 165 Madison Avenue, Memphis, Tennessee 38103

(hereinafter "Seller")

who declared that for the consideration hereinafter mentioned, it does by these presents grant, bargain, sell, convey, transfer, assign, set over, abandon and deliver, without any warranties whatsoever, except for warranty of title for acts by, through or under Seller only, but with full substitution and subrogation in and to all the rights and actions of warranty (including environmental claims) which Seller has or may have against all preceding owners and vendors, unto:

LAFAYETTE CITY-PARISH CONSOLIDATED GOVERNMENT, a political subdivision of the State of Louisiana, herein represented by and appearing through its Mayor-President, Joshua S. Guillory, pursuant to Ordinance No. _____, adopted by the Lafayette City Council on _____, which is attached hereto and made a part hereof, whose mailing address is P.O. Box 4017-C, Lafayette, Louisiana 70502

(hereinafter "Buyer")

present, accepting and purchasing for themselves and heirs and assigns, and acknowledging delivery and possession thereof, the following described property, to-wit:

That certain lot or parcel of ground, together with all buildings and improvements thereon and thereunto belonging, containing 1.4095 acres, more or less, situated in Section 4, Township 10 South, Range 4 East, City and Parish of Lafayette, Louisiana, said lot having a frontage on West Congress Street with the dimensions, boundaries, shape, form, location and configuration as shown on that certain plat of survey dated April 10, 1981, prepared by Sellers, Dubroc & Associates, Inc., attached to act recorded under Entry No. 1981-10652 of the records of the Lafayette Parish Clerk of Court's Office.

The municipal address of the subject property is 4010 W. Congress, Lafayette, Louisiana 70506.

(hereinafter the "Property").

The sale and conveyance of the Property pursuant hereto is made and accepted on an "AS IS, WHERE IS" basis, without any warranties of condition or as to fitness whatsoever, and Buyer shall accept the Property and any improvements or personal property thereon in their condition as existing at the time of sale. SELLER MAKES NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, CONCERNING THE CONDITION OF THE PROPERTY, THE FITNESS OF THE PROPERTY, IMPROVEMENTS OR PERSONAL PROPERTY FOR ANY PURPOSE OR INTENDED USE, THE PRESENCE OR ABSENCE OF ENVIRONMENTAL CONTAMINATION, OR THE COMPLIANCE OF THE PROPERTY WITH ANY LAWS, RULES, OR REGULATIONS, ALL OF WHICH WARRANTIES ARE HEREBY WAIVED BY BUYER. Buyer fully and completely waives any and all rights for the

return of all or any part of the Purchase Price by the reason of any such defects, Buyer acknowledges and agrees that neither Seller nor any party, whomsoever, acting or purporting to act in any capacity whatsoever on behalf of Seller, has made any direct, indirect, explicit or implicit statement, representation, or declaration, whether by written or oral statement or otherwise, and upon which Buyer has relied, concerning the existence or non-existence of any quality, characteristic, or condition of the Property. Buyer expressly waives the warranty of fitness for a particular purpose and the warranty of condition against redhibitory vices and defects, whether apparent or latent, imposed by Louisiana Civil Code Articles 2475 and 2500, applicable state or federal law, and the jurisprudence thereunder. Buyer also waives any rights it may have in redhibition or to a reduction of Purchase Price pursuant to Louisiana Civil Code Articles 2520 through 2548 inclusive, in connection with the Property. By its signature, Buyer expressly acknowledges all such waivers and its exercise of Buyer's right to waive warranty pursuant to Louisiana Civil Code Articles 2503 and 2548. Buyer agrees that as of the time of this sale, Buyer has conducted its own evaluation and inspection and will have made its own determination as to any condition of the Property, any defects therein, and the suitability of the Property for the Buyer's intended uses.

BUYER'S INTIALS _____

This sale is made and accepted subject to the restrictive covenants, easements, servitudes, mineral royalties, oil, gas and mineral leases, obligations of ownership, etc. affecting the above-described property of record in the Lafayette Parish Clerk of Court's Office.

The payment of all taxes assessed against the property herein sold for the year 2023 have been pro-rated. This sale is made and accepted for and in consideration of the sum of ONE MILLION FOUR HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$1,450,000.00), cash in hand paid, for which acquittance is herein granted.

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

THUS DONE AND SIGNED in _____ Parish, Louisiana, on the ____ day of _____, 2023, in the presence of the undersigned competent witnesses, and me, Notary, after due reading of the whole.

WITNESSES:

FIRST HORIZON BANK

Printed Name: _____

BY: _____
Kim Buchanan, Executive Vice-President –
Corporate Property Director

Printed Name: _____

NOTARY PUBLIC

Name of Notary: _____
Notary ID No.: _____

THUS DONE AND SIGNED in Lafayette Parish, Louisiana, on the ____ day of _____, 2023, in the presence of the undersigned competent witnesses, and me, Notary, after due reading of the whole.

WITNESSES:

**LAFAYETTE CITY-PARISH
CONSOLIDATED GOVERNMENT**

Printed Name: _____

BY: _____
Joshua S. Guillory, Mayor-President

Printed Name: _____

NOTARY PUBLIC
Name of Notary: _____
Notary ID No.: _____



RECEIVED

JUN 28 2023

Lafayette Consolidated Government
Chief Administrative Officer

Internal Memorandum

Lafayette Utilities system
Director's Office (7000)

TO: Cydra Wingerter **DATE:** June 28, 2023
FROM: Jeffrey B. Stewart
SUBJECT: Proposed City Council Ordinance:
Act of Sale for acquisition of real property for LUS customer service center

Attached for consideration by the Lafayette City Council is a proposed Ordinance to authorize the Mayor-President to execute an Act of Cash Sale with First Horizon Bank (FHB) to purchase certain real property from FHB.

The public purpose to be served by acquisition of the property is to establish a new customer service center for LUS which will better serve the residents of the City.

The price for the acquisition is \$1,450,000.00. The property has been appraised by a qualified and certified Louisiana general real estate appraiser, who concluded that its market value is \$1,600,000.00.

A budget revision allocating \$2,500,000.00 of LUS's capital reserve to the purchase and renovation of the Property was introduced to the Lafayette City Council on January 17, 2023 and made final on February 1, 2023 as Ordinance No. CO-010-2023

LUS recommends approval of the proposed ordinance.

The proposed ordinance and all attachments, including the form of Cash Sale, have been approved by Paige C. Beyt for the Legal Department.

Please submit this ordinance for introduction at the City Council meeting on July 11, 2023 with final adoption on July 25, 2023.

Thank you,

Jeffrey Stewart, P.E.
LUS Director

Attachments

cc: Corey Auzenne
Alison Alleman

LAFAYETTE CITY COUNCIL MEETING

AGENDA ITEM SUBMITTAL FORM

1) JUSTIFICATION FOR REQUEST: An ordinance of the Lafayette City Council authorizing the Lafayette Mayor-President to execute an Act of Cash Sale for acquisition of certain real property for use as a customer service center for the Utilities Department.

2) ACTION REQUESTED: Adoption of ordinance

3) COUNCIL DISTRICT(S) (if applicable): _____

4) REQUESTED ACTION OF COUNCIL:

A) INTRODUCTION: July 11, 2023

B) FINAL ADOPTION: July 25, 2023

5) DOCUMENTATION INCLUDED WITH THIS REQUEST:

A) Internal Memorandum (1 page)

B) Submittal (1 page)

C) Ordinance (1 page)

D) Act of Cash Sale (4)

6) FISCAL IMPACT:

Fiscal Impact
Cost of acquisition - \$1,450,000.00

No Fiscal Impact

RECOMMENDED BY:


JEFFREY B. STEWART
DIRECTOR OF UTILITIES

APPROVED FOR AGENDA:


CYDRA WINGARTER
CHIEF ADMINISTRATIVE OFFICER