

RESOLUTION 39-2019

RESOLUTION APPROVING SALE OF USA STADIUM COMPLEX

WHEREAS, The City acquired a total of eight (8) parcels of land totaling 124 acres, more or less, through land swaps, purchase and gift that collectively is known as the USA Stadium Complex; and

WHEREAS, The City has declared this property as surplus; and

WHEREAS, The City advertised for bids to be submitted in order to sell the property with the response to contain the intended use and proposed lease or purchase terms; and

WHEREAS, The City received two (2) bids:

WBM, LLC, DBA Watazumi Beach Millington	\$1,200,000.00
Mr. Kevin Kennedy	\$1,500,000.00

WHEREAS, Mr. Kennedy offered the highest purchase price and has plans to restore the USA Stadium to its original condition, as well as construct numerous additional ball fields at the complex with a dome over two fields; and

WHEREAS, Mr. Kennedy plans to market the facility for competitive baseball and softball tournaments for ages 7-12 along with expanding current uses of existing competitions at USA Stadium; and

WHEREAS, Mr. Kennedy and his investors will form an LLC to own and operate the project; and

WHEREAS, WBM, LLC with the lowest purchase price offer has plans for a unique waterpark; and

WHEREAS, The bid from Mr. Kennedy represents the best bid submitted in terms of price and proposed use.

NOW, THEREFORE, BE IT RESOLVED by the Board of Mayor and Aldermen of the City of Millington, Tennessee that the sale of the aforementioned property known as the USA Stadium Complex to Mr. Kevin Kennedy and/or his proposed LLC, is hereby approved.

BE IT FURTHER RESOLVED, that the Mayor, with approval of the City Attorney, may sign any and all documents necessary to complete the sale of the property.

This Resolution is adopted this 8<sup>th</sup> day of July 2019.

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Terry G. Jones, Mayor

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Karen Findley, City Clerk