



The Mayor and Commissioners
of the Town of Elkton

Resolution R 9- 2018

A RESOLUTION of the Mayor and Commissioners authorizing the purchase of real property.

WHEREAS, the Charter of the Town of Elkton, Article XIII, § C13-1., *Acquisition, possession and disposal.*, provides that the Town may acquire real, personal or mixed property and easements, appurtenances, hereditaments and other interest in property within or without the limits of the town for any public purpose, by option, purchase, gift, bequest, devise, lease, condemnation or otherwise, and may sell, lease or otherwise dispose of any property or interest in property belonging to the Town; and

WHEREAS, **Chesapeake Holdings WT-DE, LLC**, 25 South Charles Street, 13th Floor, Baltimore, Maryland 21201, is the owner of certain real property identified as Parcel 2406 on Tax Map 319, consisting of 46.5774 acres, and also described as “Remaining Lands – 45.5774 acres +/-, Augustine Herman Highway (the “Property”), that Chesapeake Holdings has agreed to sell to the Town of Elkton for the sum of **Two Hundred Fifty Thousand Dollars (\$250,000.00)**, in accordance with the terms and conditions stated in the “Purchase and Sale Agreement by and between Chesapeake Holdings WT-DE, LLC, as Seller, and the Mayor and Commissioners of the Town of Elkton, Maryland, as Buyer” (“Agreement”); and

WHEREAS, the Mayor and Commissioners have agreed, as of the date of this Resolution, to purchase the aforementioned and described Property from Chesapeake Holdings WT-DE, LLC, for the sum of **Two Hundred Fifty Thousand Dollars (\$250,000.00)**, in accordance with the terms and conditions stated in the aforementioned Agreement.

NOW, THEREFORE, the Mayor and Commissioners of the Town of Elkton hereby resolve the following:

1. That the Mayor and Commissioners authorize the Finance Department to take the appropriate action to disburse those funds held in the General Fund and reserved for **Critical Area Forest Mitigation** in the amount of **One Hundred Twenty-six Thousand, Nine Hundred Seventy-seven Dollars (\$126,977.00)** , along with those funds reserved in the **Forest Conservation Fund** in the amount of **One Hundred Twenty-three Thousand Twenty-three Dollars (\$123,023.00)** to **Chesapeake Holdings WT-DE, LLC**, for the express purpose of purchasing the Property.
2. That the Mayor and Commissioners authorize Mayor Robert J. Alt to execute any and all pertinent documents relating to the purchase of the Property.

READ AND PASSED THIS 1ST DAY OF August, 2018

Mayor and Commissioners
of the Town of Elkton

Mayor Robert J. Alt
Commissioner Charles H. Givens, Sr.
Commissioner Mary Jo Jablonski
Commissioner Earl M. Piner, Sr.