

Legistar # 210207



Southern Charm Purchase & Sale Agreement
August 05, 2021 | Gainesville City Commission
City of Gainesville, GCRA
Sarah Vidal, Director

Background & Timeline

- Lack of amenities in Eastside Redevelopment Area
- Hawthorne Road – important commercial corridor
- Connecting investments in GTEC
- Purchase Former Kennedy Homes site
- June 2008 – 2010
 - Two parcels purchased by CRA for \$65,000
 - Renovation of existing building and addition completed
 - RFP for a Tenant to occupy the property as a restaurant/café
 - Southern Charm Kitchen deemed top ranked respondent
 - CRA approved the Grow Gainesville Fund, a SBA 7(a) loan fund managed by the National Development Council (NDC)
 - Southern Charm Kitchen closed on the Grow Gainesville loan program (offered under the CRA's ED Programs)
- In August 2011, Southern Charm opened as a contemporary southern dining establishment

Southern Charm Kitchen – Before Photos



Southern Charm Kitchen – After Photos



Southern Charm Kitchen – After Photos



Purchase & Sale Agreement

- In June 2011, the CRA and Southern Charm Kitchen (SCK) entered into a lease agreement with an option to purchase
- Terms
 - Buyer & Seller appraisals (average)
 - Buyer provide written notice of intent to purchase
 - Seller prepare Purchase & Sale Agreement
 - Buyer pays all closing costs
- On June 2020 Southern Charm Kitchen exercised its option
- CRA appraisal - **\$215,000**
 - SCK waived its right to their own appraisal
- All proceeds from the sale will return to the Eastside Redevelopment Area Trust Fund

Recommendation

City Manager to City Commission:

1) Authorize the City Manager, or designee, to enter into a purchase agreement with Southern Charm Kitchen for \$215,000 the sale of tax parcels # 11619-000-000 and # 11618-000-000 and 2) Authorize the City Manager to execute all necessary disposition and sale documents once approved by the City Attorney's office as to form and legality.

