

INTRODUCED: September 14, 2020

AN ORDINANCE No. 2020-193

To declare surplus and direct the sale of the City-owned real estate known as 2901 Bainbridge Street for \$10,000.00 to the Richmond Fire Department Foundation.

\_\_\_\_\_  
Patron – Mayor Stoney

\_\_\_\_\_  
Approved as to form and legality  
by the City Attorney  
\_\_\_\_\_

PUBLIC HEARING: SEP 28 2020 AT 6 P.M.

THE CITY OF RICHMOND HEREBY ORDAINS:

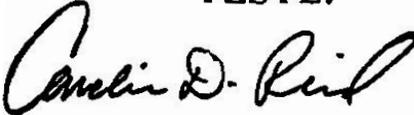
§ 1. That the City-owned real estate known as 2901 Bainbridge Street and identified as Tax Parcel No. S000-1130/013 in the 2020 records of the City Assessor is hereby declared to be surplus real estate and directed to be sold for \$10,000.00 to the Richmond Fire Department Foundation for the purpose of facilitating the rehabilitation and renovation of 2901 Bainbridge Street for use as the headquarters of Metro Richmond Flying Squad Inc., in accordance with Chapter 8 of the Code of the City of Richmond (2015), as amended, the Charter of the City of Richmond (2020), as amended, and the Constitution of Virginia.

AYES:            8            NOES:            0            ABSTAIN: \_\_\_\_\_

ADOPTED:    SEP 28 2020    REJECTED: \_\_\_\_\_    STRICKEN: \_\_\_\_\_

§ 2. That, pursuant to section 8-65(b) of the Code of the City of Richmond (2015), as amended, the Chief Administrative Officer is hereby directed to execute, on behalf of the City, the deed and such documents, all of which must first be approved as to form by the City Attorney, as may be necessary to consummate the conveyance of the Property upon the satisfaction of all conditions for which section 2 of this ordinance provides.

§ 3. This ordinance shall be in force and effect upon adoption.

**A TRUE COPY:**  
**TESTE:**  
  
**City Clerk**

O & R Request



# CITY OF RICHMOND

## INTRACITY CORRESPONDENCE

### O&R REQUEST

**DATE:** July 21, 2020

**EDITION:** 1

**TO:** THE HONORABLE MEMBERS OF CITY COUNCIL

**THROUGH:** THE HONORABLE LEVAR M. STONEY, MAYOR



**THROUGH:** LENORA G. REID, ACTING CHIEF ADMINISTRATIVE OFFICER



**THROUGH:** SHARON L. EBERT, DEPUTY CHIEF ADMINISTRATIVE OFFICER FOR ECONOMIC DEVELOPMENT AND PLANNING



**THROUGH:** LEONARD L. SLEDGE, DIRECTOR OF ECONOMIC DEVELOPMENT



**FROM:** PAUL A. MCCLELLAN, COMMUNITY AND ECONOMIC DEVELOPMENT ADMINISTRATOR, ECONOMIC DEVELOPMENT AND PLANNING



**RE:** TO AUTHORIZE THE ACTING CHIEF ADMINISTRATIVE OFFICER TO CONVEY THE CITY-OWNED PROPERTY LOCATED AT 2901 BAINBRIDGE STREET (RICHMOND TAX PARCEL # S0001130013)

**ORD. OR RES. No.** \_\_\_\_\_

**PURPOSE:** To authorize the conveyance of the City-owned property located at 2901 Bainbridge Street (Tax Parcel #S0001130013) from the City to the Richmond Fire Department Foundation, a Virginia non-stock corporation, for use as a headquarters for its subsidiary the Metro Richmond Flying Squad.

**REASON:** The City has conducted a Request for Proposals for the sale of 2901 Bainbridge Street and now wishes to convey the property to the selected offeror, Richmond Fire Department Foundation (RFDF) and its subsidiary the Metro Richmond Flying Squad (MRFS) for a purchase price of \$10,000. RFDF and MRFS propose to renovate the existing historic building at 2901 Bainbridge Street as MRFS's headquarters and as a location for MRFS volunteers to conduct business and to store their response vehicles and equipment. They also propose to create a community room for the benefit of residents of the Woodland Heights neighborhood where they envision hosting neighborhood watch meetings, public safety and fire awareness meetings including CPR

**O & R Request**

**RFDF and MRFS will retain and renovate the existing historic building that was constructed in 1915. And they intend to renovate the property in phases with the first phase of improvements being exterior improvements that they expect to complete within first few months after closing on the acquisition of the property. The second phase of improvements would be the interior improvements and site improvements which they are required to complete within 24 months. Their 3 year business plan projects a total of \$112,000 to be spent on building renovations and site improvements.**

**FISCAL IMPACT/COST TO CITY:** The conveyance of this property will result in \$10,000.00 in sales proceeds to the City.

**FISCAL IMPLICATIONS:** None other than the City will no longer need to expend funds to maintain and secure the existing building and site.

**BUDGET AMENDMENT NECESSARY:** No

**REVENUE TO CITY:** The City will receive the \$10,000 upon the closing on the sale of the property. The RFDF is a non-profit 501(c)3 organization that is likely exempt from taxation. Therefore the City does not expect to receive any real estate tax revenue from the purchaser after they acquire the property.

**DESIRED EFFECTIVE DATE:** Upon adoption.

**REQUESTED INTRODUCTION DATE:** August , 2020

**CITY COUNCIL PUBLIC HEARING DATE:** September 14, 2020

**REQUESTED AGENDA:** Consent

**RECOMMENDED COUNCIL COMMITTEE:** City Planning Commission August 17, 2020

**CONSIDERATION BY OTHER GOVERNMENTAL ENTITIES:** None

**AFFECTED AGENCIES:** Mayor, Chief Administrative Officer, Budget, Public Works, Economic Development and Planning and Economic Development.

**RELATIONSHIP TO EXISTING ORD. OR RES.:**

**REQUIRED CHANGES TO WORK PROGRAM(S):** None

**ATTACHMENTS:** Purchase & Sale & Development Agreement

**STAFF:**

Sharon L. Ebert, Economic Development and Planning 646-7646  
Leonard L. Sledge, Economic Development 646-7576  
Paul A. McClellan, Economic Development and Planning 646-3061

## PURCHASE & SALE & DEVELOPMENT AGREEMENT

**THIS PURCHASE AND SALE AND DEVELOPMENT AGREEMENT** (“Agreement”) is made as of this \_\_\_\_ day of \_\_\_\_\_, 2020 by and between the **City of Richmond**, a municipal corporation of the Commonwealth of Virginia (“Seller”) and **Richmond Fire Department Foundation**, a Virginia non-stock corporation (“Purchaser”).

### RECITALS

A. Seller owns fee simple title to certain real property located in the City of Richmond, Virginia known as **Tax Parcel No. S0001130013**, more specifically referred to as **2901 Bainbridge Street, Richmond, Virginia**, and more specifically described on Exhibit A attached hereto, together with all improvements thereon and all rights, easements and appurtenances now or hereafter belonging thereto (collectively, the “Property”).

B. Seller desires to sell the Property to Purchaser and requires that Purchaser develop the Property pursuant to certain terms and conditions set out herein; and Purchaser, in order to induce Seller to sell the Property to Purchaser, desires to purchase the Property subject to terms and conditions set out herein and to develop the property pursuant to certain terms and conditions set out herein.

C. Seller’s required development is defined as follows (“the Development”):

(i) The Purchaser shall rehabilitate and renovate the Property and operate and use the Property as a headquarters for the Metro Richmond Flying Squad as described in Exhibit B attached hereto, which headquarters will involve the following uses: office space; vehicle and equipment storage space; community and board meeting space, and; historic fire artifact display space.

(ii) The Purchaser shall rehabilitate and renovate the Property subject to a plan approved by Seller in its sole discretion.

(iii) Purchaser shall incorporate environmental sustainability and conservancy measures whenever possible in its rehabilitation, renovation, operation, and use of the Property, and shall develop the Property so as to allow for public access and educational opportunities.

D. Seller and Purchaser desire that the Development be ensured and enforced through this Agreement and by the deed (“the Deed”) transferring the Property from the Seller to the Purchaser, which deed shall fully incorporate this Agreement.

### AGREEMENT

NOW, THEREFORE, in consideration of the purchase price and the mutual promises contained in this Agreement, the parties agree as follows:

1. **Recitals.** The Recitals above are incorporated herein by reference.
2. **Sale.** Subject to the terms and conditions of this Agreement, and for the consideration set forth herein, Seller agrees to sell and Purchaser agrees to purchase all of Seller's right, title, and interest in and to the Property.
3. **Purchase Price.** The "Purchase Price" for the Property is **TEN THOUSAND AND 00/100 DOLLARS (\$10,000)**, which Purchase Price Purchaser shall pay in cash or by wire transfer of funds at Closing, as defined and described in Section 11 below.
4. **Deposit.** The Purchaser has provided the Seller with an earnest money deposit ("Deposit") in the amount of **ONE THOUSAND AND 00/100 DOLLARS (\$1,000) (10% of purchase price)**, which shall be held in escrow by the Title Company, as defined in Section 6 below, in an interest-bearing FDIC insured account. The Deposit with accrued interest will be credited to the Purchase Price at Closing, as hereinafter defined, at which time the Purchaser will provide the balance of the Purchase Price in the form of a wire transfer of funds or by certified or cashier's check. The Deposit with accrued interest shall be returned within a reasonable time to the Purchaser if this Agreement terminates without a breach of this Agreement by the Purchaser.
5. **Effective Date.** The date upon which this Agreement is fully executed by the Seller and the Purchaser shall be the Effective Date of this Agreement.
6. **Title and Survey.**
  - a) **Title.** Title to the Property shall be insurable and shall be conveyed in fee simple.
  - b) **Title Documents and Survey; Delivery; Objections.** Following the Effective Date, Purchaser shall promptly obtain (i) a standard form title insurance commitment ("Title Commitment") for the Property, together with copies of all recorded instruments identified as exceptions therein (together with the Title Commitment, referred to herein as the "Title Documents"), from a title insurance company of Purchaser's choice that is licensed in the Commonwealth of Virginia ("Title Company"), and (ii) an ALTA survey ("Survey") of the Property. Within forty-five (45) days after the Effective Date, Purchaser shall deliver copies of the Title Documents and the Survey to Seller and inform Seller in writing as to any survey or title defects or other objections regarding the Property disclosed by the Survey or the Title Commitment that would both reasonably prevent Purchaser's use of the Property for the Development and to which Purchaser objects (the "Objections"). If Purchaser gives Seller written notice of the Objections, Seller shall notify Purchaser of whether Seller elects to cure any of the Objections. If Seller does not elect to cure any of the Objections, Purchaser shall have the right, by written notice given to Seller prior to the expiration of the Feasibility Period, as defined in Section 8 below, either to (i) waive the Objections and proceed to Closing without abatement or reduction in the Purchase Price, or (ii) terminate this Agreement.

c) **Legal Description; Survey.** Notwithstanding any other term of this Agreement, if the legal description by which Seller took title to the Property ("Record Legal Description") is different from the legal description shown on the Survey ("Survey Legal Description"), the description of the Property in the Deed by which Seller conveys the Property with special warranty shall be the Record Legal Description and Seller shall also quitclaim to purchaser the Survey Legal Description.

d) **Costs.** Purchaser shall be responsible for all costs related to the Survey, the Title Documents, and its title insurance policy ("Title Policy"), including, without limitation, costs related to the title search and any updates, preparation of the Title Commitment, and all premiums for the Title Policy including endorsements thereto.

7. Right of Access.

a) **Access.** Subject to the conditions set out in this Section 7, Purchaser and its authorized contractors, representatives, agents, and employees ("Purchaser's Representatives") shall have the right to access the Property during the Feasibility Period, as defined in Section 8 below, for the purpose of performing the Due Diligence, as defined in Section 8 below. Purchaser and Purchaser's Representatives shall have such access between 8:00 AM and 5:00 PM during Seller's work days, provided that Purchaser or any party so accessing the Property on Purchaser's behalf be accompanied by a representative of the Seller as designated by the Seller in its sole discretion. Such representative shall be available upon no fewer than forty-eight (48) hours' prior notice from Purchaser or any of Purchaser's Representatives, which notice shall indicate all activities to be performed and which Purchaser may give by email. Purchaser shall not, without first obtaining Seller's prior written consent, conduct any environmental investigations on the Property beyond a Phase I environmental site assessment. In the event this Agreement is terminated, Purchaser shall, at its sole expense, promptly restore the Property to the same condition it was in prior to performance of any of the Due Diligence, which obligation shall survive termination of this Agreement.

b) **Indemnity.** Purchaser hereby indemnifies and holds harmless the Seller from any and all actual, threatened, or alleged claims of loss, injury, liability, damage, or expense, including reasonable attorney's fees and costs, relating to, resulting from, or arising out of Purchaser's or Purchaser's Representatives' performance of the Due Diligence or presence on the Property as permitted by this Agreement. Nothing herein may be construed as a waiver of the sovereign immunity granted to Seller by the Commonwealth of Virginia Constitution, statutes, and applicable case law. This paragraph will survive the termination of this Agreement.

c) **Insurance.** As a condition precedent to Purchaser's and Purchaser's Representatives' access to the Property during the Feasibility Period or at any time prior to Closing, Purchaser shall carry and maintain, and shall cause Purchaser's Representatives to carry and maintain, the following insurance from the Effective Date until either Closing or termination of this Agreement, which insurance shall be primary to any insurance coverage Seller may possess:

(i) To the extent required by the Code of Virginia and other applicable Virginia laws and regulations, Workers' Compensation and Employers' Liability in amounts not less than One Hundred Thousand Dollars (\$100,000) or, if greater, in amounts not less than the minimum required by the Virginia Code and other applicable law, rules, and regulations.

(ii) Commercial General Liability occurrence-based and in an amount not less than One Million Dollars (\$1,000,000) per occurrence and in the aggregate.

(iii) Business Automobile Liability, to include Auto Physical Damage coverage, in the amount of One Million Dollars (\$1,000,000) combined single limit covering all owned, non-owned, borrowed, leased, or rented motor vehicles operated by Purchaser or its third-party agents or representatives. In addition, all motorized equipment, both licensed and not licensed for road use, operated or used by Purchaser or Purchaser's Representatives on the Property shall be insured under either a standard Automobile Liability policy or a Comprehensive General Liability policy.

(iv) Umbrella Liability maintained above the primary Commercial General Liability, Business Automobile Liability, and Employers' Liability policies required herein. The limit of such Umbrella Liability Insurance shall not be less than Two Million Dollars (\$2,000,000) each occurrence and aggregate.

All such insurance shall be in a form reasonably acceptable to Seller, and Purchaser shall cause all of Purchaser's Representatives to name Purchaser and Seller an additional insured in the Commercial General Liability and Business Automobile Liability policies, which shall be reflected on any certificates of insurance therefor. The following terms shall be applicable to all policies of insurance noted above:

(i) The insurance shall be issued by (i) companies admitted within the Commonwealth of Virginia, with Best's Key rating of at least A: VI.

(ii) Upon request, Purchaser shall provide Seller one or more certificates of liability insurance demonstrating that Purchaser and its third-party agents and representatives are maintaining the insurance requirements of this paragraph 6(c).

8. **Pre-Closing Conditions.** As part of the consideration inducing Seller to enter into this Agreement, Purchaser hereby agrees to comply, to Seller's sole satisfaction, with the pre-closing conditions set forth in subsections (a) through (d) of this Section 8 (individually a "Pre-Closing Condition" and collectively, the "Pre-Closing Conditions") and to submit to Seller evidence of compliance with same. In the event Purchaser fails to timely comply with one or more of the Pre-Closing Conditions, Seller may elect in its sole discretion to extend any applicable timeframe(s).

(a) **Feasibility Period; Due Diligence.** Purchaser shall have sixty (60) days from the Effective Date (the "Feasibility Period") to inspect the Property; conduct surveys, studies, tests, evaluations, and investigations thereon and relating thereto, including but not limited to title, survey, environmental, soil, drainage, utilities, and traffic studies and such other similar work; make such inquiries of governmental agencies and utility companies as may be necessary, and; undertake other activities related to the intended use and further development Property, for

purposes of determining the feasibility of constructing and establishing the Development on the Property ("the Due Diligence"). Immediately upon receipt of same and without demand, Purchaser shall provide Seller with any and all information Purchaser acquires relating to or resulting from its performance of the Due Diligence. If the Feasibility Period terminates on a Saturday, Sunday or legal holiday, the Feasibility Period shall be deemed to terminate on the next business day thereafter. If Purchaser, upon completion of the Due Diligence, deems the Property suitable for construction and establishment of the Development, Purchaser shall so notify Seller in writing no later than ten (10) days after the end of the Feasibility Period. If, in the reasonable opinion of Purchaser, the results of the Due Diligence indicate the Development is infeasible, then Purchaser shall so notify Seller in writing within ten (10) days after the end of the Feasibility Period; and if said notice is provided, this Agreement shall terminate. If Purchaser does not timely provide said notice, Purchaser's option to terminate due to feasibility concerns shall be forfeited. Any statement of satisfaction or lack thereof by the Seller regarding the Purchaser's Due Diligence shall not operate to warrant or guaranty the condition of the Property or whether the Property is suitable for any development, including the Development, or use thereof.

(b) **Funding.** This Agreement is contingent upon Purchaser demonstrating to Seller's satisfaction that Purchaser possesses or has access to sufficient funds, whether in the form of internal funds or a written loan commitment or both, for acquisition of the Property in its entirety and the construction and establishment of the Development thereon (the "Necessary Funding"). If Purchaser does not possess the Necessary Funding in internal funds alone, Purchaser shall apply for financing to obtain the Necessary Funding within thirty (30) days from the expiration of the Feasibility Period and shall diligently pursue obtaining such financing. If Purchaser does not notify Seller in writing that Purchaser has obtained the Necessary Funding and provide Seller with documentation to Seller's satisfaction supporting the same within ninety (90) days from the end of the Due Diligence Period, then this Agreement shall terminate and the Deposit shall be refunded to the Purchaser.

(c) **Zoning Confirmation Letter.** Purchaser shall at its own expense submit an application for a zoning compliance letter ("ZCL"), as defined in the Richmond City Code (2015), as amended, for its intended development of the Property, including the Development, no later than thirty (30) days from the end of the Feasibility Period. If Purchaser does not receive zoning approval for its intended development of the Property, including the Development, in the form of a ZCL from the Zoning Administrator for the City of Richmond within thirty (30) days before the last date on which the Closing may occur per Section 11 below, this Agreement shall terminate and the Deposit shall be returned to Purchaser.

(d) **Construction Documents.** Purchaser shall provide architectural and engineering plans and specifications, as demonstrated by fifty percent (50%) complete construction documents or seventy-five percent (75%) complete design/build documents, to Seller for conceptual approval within thirty (30) days from the end of the Feasibility Period, which approval shall not be unreasonably withheld, conditioned or delayed. This submittal of architectural and engineering plans to Seller for conceptual approval shall not relieve Purchaser of its obligation to submit applications for and obtain all approvals pertaining to the Property and the Development and required under applicable federal, state and local laws, nor shall Seller's conceptual approval required by this paragraph be deemed to constitute any other approval required by law.

9. Remedies for Default: Pre-Closing. Purchaser's failure to comply with any of the Pre-Closing Conditions to Seller's sole satisfaction by the dates specified herein, or in accordance with any timeframe extensions granted by Seller as allowed in Section 8 above, shall constitute a default hereunder, in which event Seller may terminate this Agreement and the Deposit shall be returned to the Purchaser.

10. Conveyance of Property.

a) **Deed.** Seller shall convey the Property to Purchaser by Special Warranty Deed (the "Deed"), in a form insurable by the Title Company, duly executed by Seller and conveying fee simple title to Purchaser, subject to (i) easements, covenants, conditions, restrictions, and other encumbrances of record to the extent the same lawfully affect the Property, (ii) real estate taxes not yet due and payable, (iii) matters which would be revealed by a current, accurate physical survey of the Property, and (iv) this Agreement, including the Post-Closing Development Conditions set forth in Section 12 below and Seller's remedies for any breach thereof, as described in Section 17 below.

b) **Expenses.** Seller agrees to pay the expenses of preparing the Deed and the recordation tax applicable to grantors. Purchaser will pay all other state and local taxes and fees charged in connection with recordation of the Deed and Purchaser's financing documents, if any, plus all escrow fees.

11. Closing.

a) **Closing; Closing Date.** Provided Purchaser is not in default hereunder and this Agreement has not otherwise been terminated, and contingent upon the Purchaser having met all Pre-Closing Conditions as determined by the Seller in its sole discretion, closing ("Closing") shall take place pursuant to an escrow closing within fifteen (15) days' notice from the Purchaser that it is ready to close, and in no event later than eighteen (18) months from the Effective Date of this Agreement (the "Closing Date"), except that the parties may extend the Closing Date by mutual agreement. Closing shall occur by mail or overnight courier by the Title Company, or at such other time and place as may be agreed to in writing by Seller and Purchaser.

b) **Seller Deliveries at Closing.** Seller shall deliver possession of the Property to Purchaser at the time of Closing. On or before the Closing Date, Seller shall deliver to the Title Company, as escrow agent, any amounts set forth on the Settlement Statement (as hereinafter defined) as required by this Agreement, if any, and each of the following items, executed as appropriate by Seller, to be held in escrow pending Closing:

(i) the Deed;

(ii) a settlement statement setting forth in reasonable detail the financial transaction contemplated by this Agreement (the "Settlement Statement");

(iii) any and all documents, instruments, and agreements required by law to transfer and convey the Property and all interests therein to Purchaser, in accordance with this Agreement.

c) **Purchaser Deliveries at Closing.** On or before the Closing Date, Purchaser shall deliver to the Title Company, as escrow agent, the Settlement Statement and any amounts set

forth on the Settlement Statement, as required by this Agreement, such that the Title Company, on or before 5:00 PM Eastern Time on the Closing Date, may deliver a wire of immediately available funds to such bank account(s) as the Seller may designate.

12. Post-Closing Development Conditions.

(a) Purchaser shall diligently pursue and satisfy the following conditions as obligations surviving Closing (individually a "Post-Closing Condition," and collectively the "Post-Closing Conditions"):

(i) Purchaser shall complete the Development within twenty-four (24) months after Closing, which Development shall comply with all applicable federal, state, and local laws, rules, and regulations, and all work for which shall be of good quality and shall be made in a workmanlike manner consistent with industry standards. Completion of the Development shall be subject to Seller's reasonable determination that the Development is complete, pursuant to an on-site inspection performed by Seller's agent.

(ii) The Development shall be operated and maintained on the Property, and the Property shall be maintained in compliance with all applicable federal, state and local laws, rules and regulations, including, without limitation, zoning and building codes, for so long as Purchaser, its successors, or affiliates own the Property.

(b) The Post-Closing Conditions shall operate as conditions subsequent to which Purchaser's fee simple title in the Property shall be subject. Seller shall determine whether the Post-Closing Conditions have been diligently pursued and satisfied in its sole discretion. In the event Purchaser fails to satisfy any of the Post-Closing Conditions set forth in this Paragraph 10, Seller shall have all of the rights and remedies set forth in Paragraph 17 of this Agreement entitled "Seller's Remedies." In the event Seller determines any of the Post-Closing Conditions set forth in this Section 10 are not satisfied within the required timeframes set out above, Seller may elect in its sole discretion to extend the timeframes by which Purchaser must comply.

13. No Representations or Warranties. Purchaser warrants and acknowledges to and agrees with Seller that Purchaser is purchasing the Property in an "AS IS" condition "With All Faults" and specifically and expressly without any warranties, representations or guarantees, either express or implied, of any kind, nature, or type whatsoever from or on behalf of the Seller including, without limitation, with respect to the environmental condition of the Property or the availability of tax credits or any other financial assistance in connection with the Property. Without in any way limiting the generality of the preceding, and notwithstanding any term of this Agreement to the contrary, Purchaser specifically acknowledges and agrees that it hereby waives, releases and discharges any claim it has, might have had or may have against Seller with respect to (i) the condition of the Property, either patent or latent, (ii) Purchaser's ability or inability to develop the Property, (iii) the actual or potential income or profits to be derived from the Property, (iv) the compliance with any federal, state or local environmental protection, pollution or land use laws, rules, regulations or requirements, and (v) any other state of facts which exist with respect to the Property.

14. Prorations. All interest, taxes, insurance premiums, utility bills, and fuel oil, if any, will be prorated as of the Closing Date.

15. Risk of Loss. The risk of loss or damage to the Property is assumed by Seller until Closing except for loss or damage to the Property arising from Purchaser's or Purchaser's Representatives' negligent actions or willful misconduct.

16. Assignment. It is understood and agreed that Purchaser will not transfer or assign this Agreement without the prior written approval of Seller. If this Agreement is assigned by Purchaser with Seller's consent, Purchaser will nevertheless remain fully liable for performance of the Agreement. This Agreement will be binding upon and the obligations and benefits hereof will accrue to the parties hereto, their heirs, personal representatives, successors, and assigns.

17. Remedies.

a) Purchaser's Remedies. In the event Seller breaches this Agreement or otherwise fails to perform or observe any of the covenants or obligations to be performed or observed by it hereunder, Purchaser may terminate this agreement by written notice as herein provided, in which case the Deposit shall be refunded to the Purchaser and this Agreement shall become void, with neither party having any further liability.

b) Seller's Remedies.

(i) In the event Purchaser breaches this Agreement or otherwise fails to perform or observe any of the covenants, obligations, or conditions to be performed or observed by it hereunder, Seller shall be entitled to pursue any and all remedies available to it at law or in equity, including the right to reenter the Property through demand and pursuit of Purchaser's forfeiture thereof should Purchaser fail to fulfill the Post-Closing Conditions. Seller's right to assert and pursue such forfeiture shall be subordinate to the lien, if any, and all financing obtained by Purchasers, for the purchase of the Property and the construction and establishment of the Development. Seller agrees to execute any document deemed necessary by such lender or lenders to accomplish this subordination. Seller also agrees to execute documents, in a timely fashion, acknowledging Purchaser's satisfaction of Pre-Closing Conditions and Post-Closing Conditions as the result of accomplishing the task or through the passage of time.

(ii) In the event Seller receives forfeiture as a remedy, and title to the Property is transferred to the Seller at no cost and free of all liens and other encumbrances as determined by the Seller in its sole discretion, Seller agrees to reimburse Purchaser the Purchase Price. Documentation of all costs must be in a form satisfactory to the Seller, and transfer must be approved by City Council. In the case of forfeiture, Purchaser agrees to provide Seller a Special Warranty Deed in any lawful form required by the City Attorney.

(iii) All rights and remedies of Seller hereunder or at law or in equity are expressly declared to be cumulative. The exercise by Seller of any such right or remedy shall not prevent the concurrent or subsequent exercise of any other right or remedy. No failure to exercise or delay in the exercise of any such right or remedy shall constitute a waiver of any default by Purchaser hereunder, any of Seller's rights or remedies in connection therewith, or Seller's rights to exercise such rights and remedies thereafter in the event of any continuing or subsequent default by Purchaser. Seller shall not be deemed to have waived any default by Purchaser hereunder unless such waiver is set forth in a written instrument signed by Seller. If Seller waives in writing any default by Purchaser, such waiver shall not be construed as a waiver

of any covenant, condition or agreement set forth in this Agreement except as to the specific circumstances described in such written waiver.

(c) Limitation of Remedies. NOTWITHSTANDING ANYTHING IN THIS AGREEMENT TO THE CONTRARY, NEITHER PARTY SHALL BE LIABLE FOR ANY SPECIAL, INDIRECT, OR CONSEQUENTIAL DAMAGES ON ACCOUNT OF ANY MATTER RELATING TO OR ARISING OUT OF THIS AGREEMENT, OR ANY ACTION OR INACTION, EVEN IF THE OTHER PARTY, TO THE EXTENT APPLICABLE, IS ADVISED OF THOSE DAMAGES OR THE POSSIBILITY OF THOSE DAMAGES. THIS LIMITATION APPLIES WHETHER THE DAMAGES ARE SAID TO BE BASED UPON NEGLIGENCE, BREACH OF CONTRACT, BREACH OF WARRANTY, OR STRICT OR ANY OTHER KIND OF LIABILITY.

18. Notices. All notices hereunder shall be in writing and shall be hand delivered to the parties or sent by registered or certified mail, return receipt requested, postage prepaid, addressed to the parties as follows:

To Seller:	City Attorney City of Richmond 900 East Broad Street, Room 400 Richmond, Virginia 23219
With a Copy to:	Department of Economic Development and Planning City of Richmond 900 East Broad Street, Room 1603 Richmond, Virginia 23219
To Purchaser:	Richmond Fire Department Foundation 900 Hermitage Road Richmond, Virginia 23220
With a Copy to:	Thomas E. A. Bishop, Esq. Blackburn, Conte, Schilling & Click, P.C. 300 West Main Street Richmond, Virginia 23220

Such notices shall be deemed to have been given upon hand delivery or upon deposit in the mail, prepaid, by registered or certified mail as aforesaid. Any change of address shall be provided in the aforesaid manner.

19. Brokerage Commission. Seller and Purchaser each represents unto the other that no real estate broker, finder, agent or other person has acted for or on its behalf in bringing about this Agreement and that there are no fees or commissions payable to any other person or firm on account of this Agreement or the Closing contemplated herein. It is further agreed that should any claim for any commission or fee be asserted by any real estate broker, finder, agent or person as a result of this Agreement, or Closing pursuant hereto, the same shall be the full responsibility of the party whose actions resulted in such a claim for commission.

20. Purchaser's Standing. Purchaser warrants that itself, its partners, members, and managers are in good standing with the City and are current on any and all City taxes, including but not limited to real estate taxes, owed to the City. Furthermore, Purchaser warrants that itself, its partners, members, and managers are not currently under a notice of violation for any building or property maintenance codes with respect to other properties Purchaser itself, its partners, members, or managers, any or all, may own in the City of Richmond.

21. Authority. Purchaser warrants that it has full power, authorization and approval to enter into this Agreement and to carry out its obligations hereunder and the parties executing this Agreement on behalf of Purchaser are fully authorized to do so.

22. Costs. In the event that Seller or Purchaser brings an action or proceeding to enforce the terms and conditions of this Agreement, each party shall bear its own costs and expenses.

23. General Provisions. This Agreement constitutes the entire agreement and supersedes any and all other agreements or correspondence between the parties, and may not be modified or changed except by written instrument executed by the parties. This Agreement shall be construed, interpreted and applied in accordance with the laws of the Commonwealth of Virginia, and shall be binding upon and inure to the benefit of the permitted successors and assigns of the parties. In the event any one or more of the provisions contained in this Agreement are held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and there will be added in lieu of such provision, a provision as similar in terms to such provision as is possible, which is legal, valid and enforceable.

24. Time for Performance. TIME IS OF THE ESSENCE HEREUNDER.

25. Survival. All representations, warranties, covenants, conditions, indemnifications and agreements herein shall survive and remain enforceable after the consummation of the transactions contemplated herein and shall survive the filing of the Deed and shall not be merged therein.

26. Headings. Headings used in this Agreement are used for convenience only and shall not be considered when construing this Agreement.

27. No Partnership. Nothing in this Agreement shall be construed as making either party hereto a partner or joint venture with any other party hereto.

28. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

29. No Third-Party Beneficiaries. This Agreement is solely for the benefit of the Parties hereto and their permitted successors and assignees and shall not confer any rights or benefits on any other person.

30. Further Assurances. Each party will execute and deliver to the other such documents and will take such other action as may be reasonably requested to consummate the

transactions contemplated herein, to confirm or effectuate the sale of the Property pursuant to this Agreement, or to carry out the purposes of this Agreement.

31. Subject to Appropriation. Notwithstanding any provision of this Agreement to the contrary, the Seller shall be liable under this Agreement, financially and otherwise, only to the extent that funds are appropriated by the City Council of the City of Richmond, Virginia on a no-less-frequent basis than once per Seller's fiscal year.

32. Approval by City Council. Purchaser acknowledges that delivery of this Agreement by Seller unsigned to Purchaser does not constitute an offer and that the City Council of the City of Richmond must approve the form of this Agreement before it can be accepted by Seller. Seller shall make a good faith effort to obtain such approval; however, Purchaser acknowledges that no promise or assurance is provided that approval will be obtained.

33. Signature Authority. Upon authorization of this Agreement by the City Council, Purchaser's Chief Administrative Officer (the "CAO") shall have the authority to execute this Agreement on behalf of Purchaser, and, except as otherwise provided herein, the CAO or her designee shall have the authority to provide any notices or authorizations contemplated under this Agreement on behalf of Purchaser.

[SIGNATURE PAGE FOLLOWS]

WITNESS the following signatures and seals:

**PURCHASER:**

**RICHMOND FIRE DEPARTMENT FOUNDATION,**  
a Virginia non-stock corporation

By: \_\_\_\_\_  
David Loving, President

Date: \_\_\_\_\_

**SELLER:**

**THE CITY OF RICHMOND,** a municipal  
corporation of the Commonwealth of Virginia

By: \_\_\_\_\_  
Lenora G. Reid, Acting Chief Administrative Officer

Under authority granted by Ordinance No.  
\_\_\_\_\_ adopted \_\_\_\_\_

Approved as to Form:

Neil Gibson  
\_\_\_\_\_  
Senior Assistant City Attorney

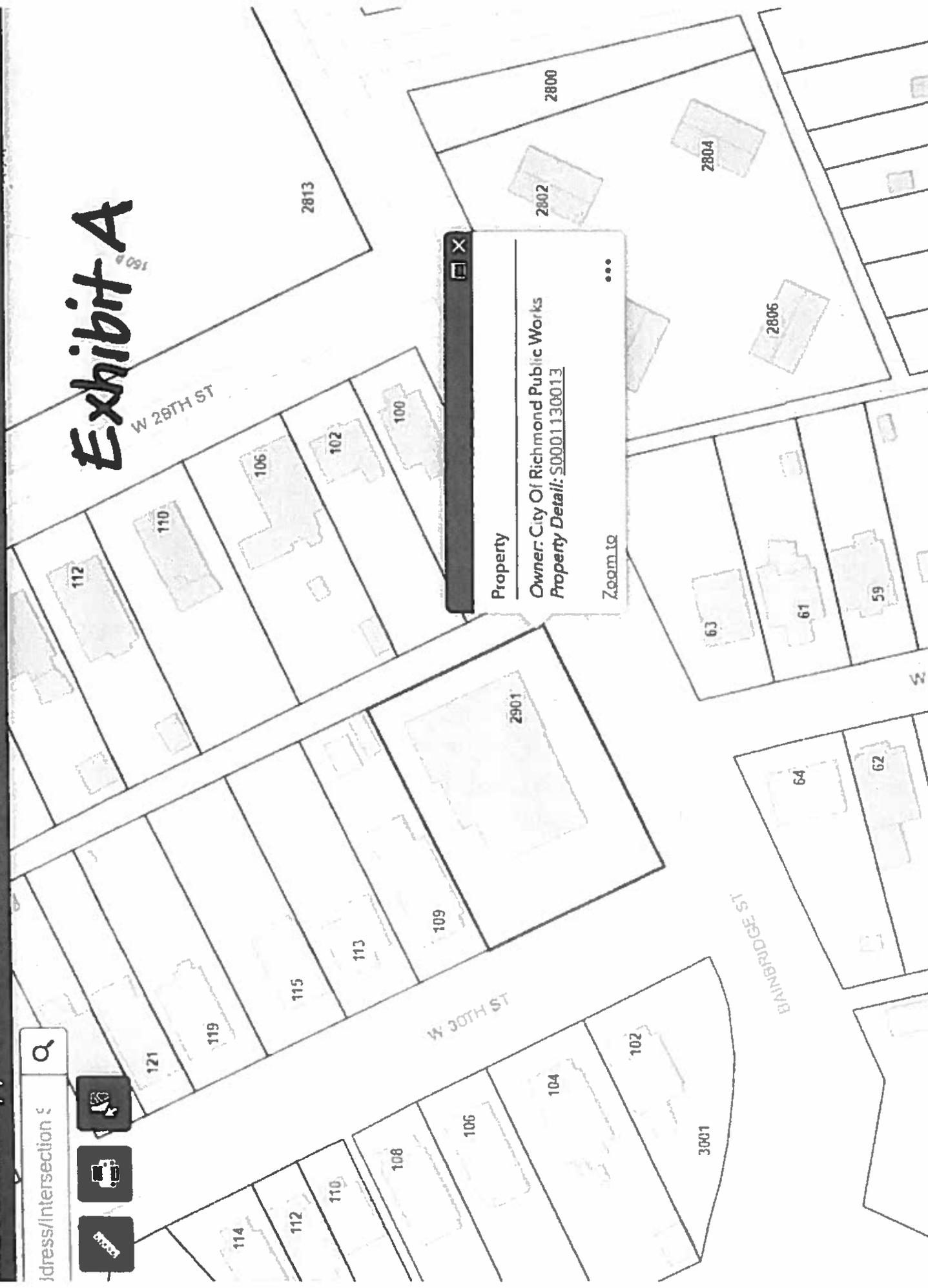
Approved as to Terms:

\_\_\_\_\_  
Manager, Real Estate Strategies

Address/Intersection:



# Exhibit A



Property

Owner: City Of Richmond Public Works

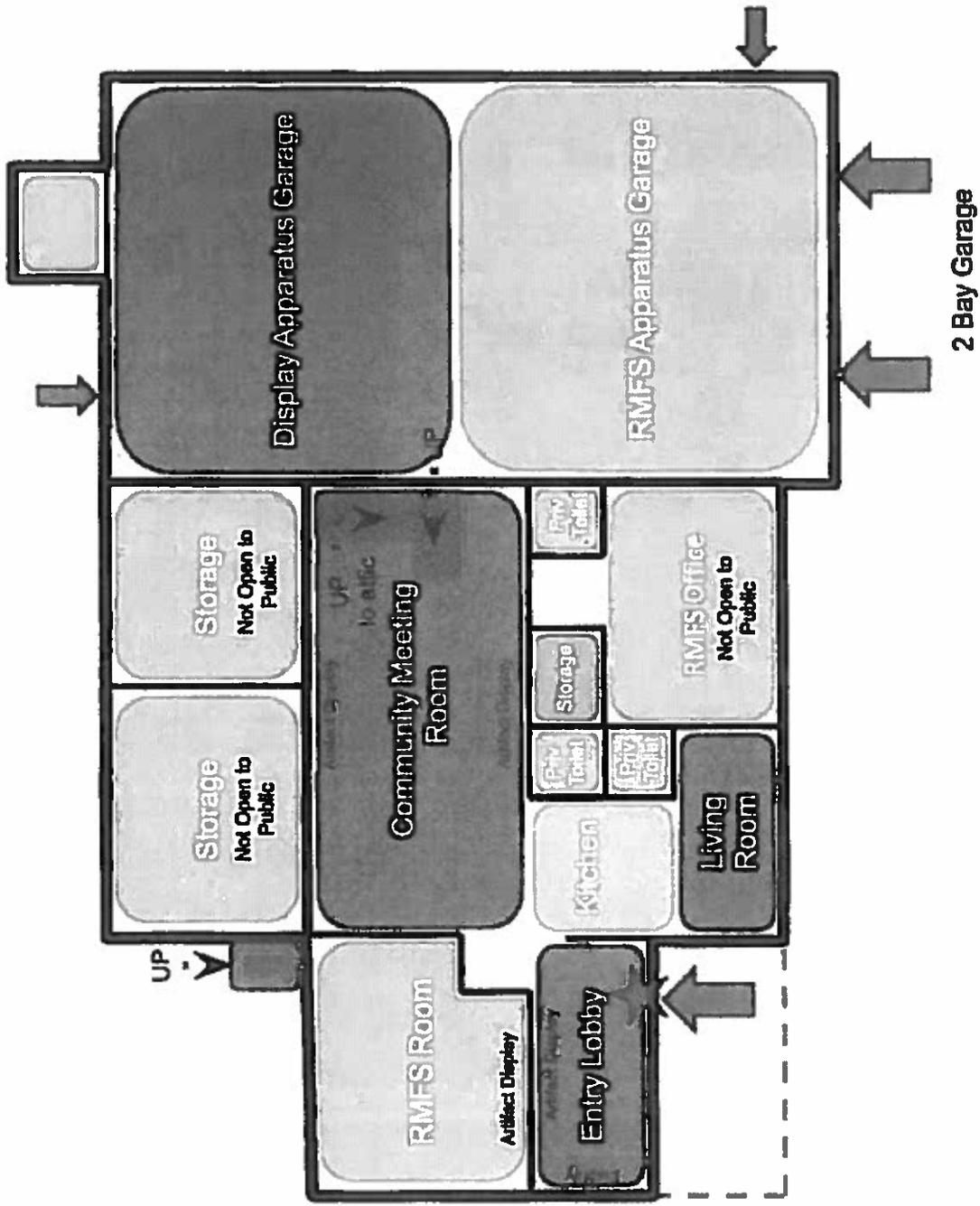
Property Detail: [S0001130013](#)

Zoom to

...

# Exhibit B

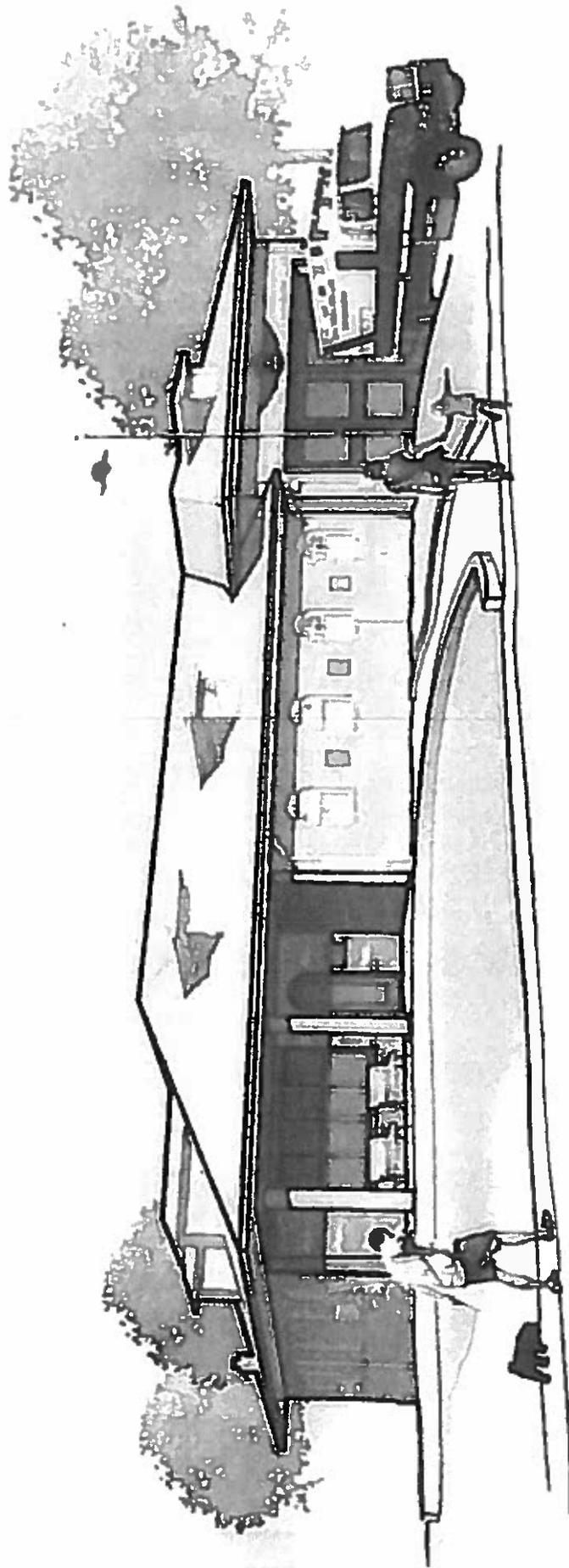
Renovated Floor Plan Diagram



29th Street

First Floor

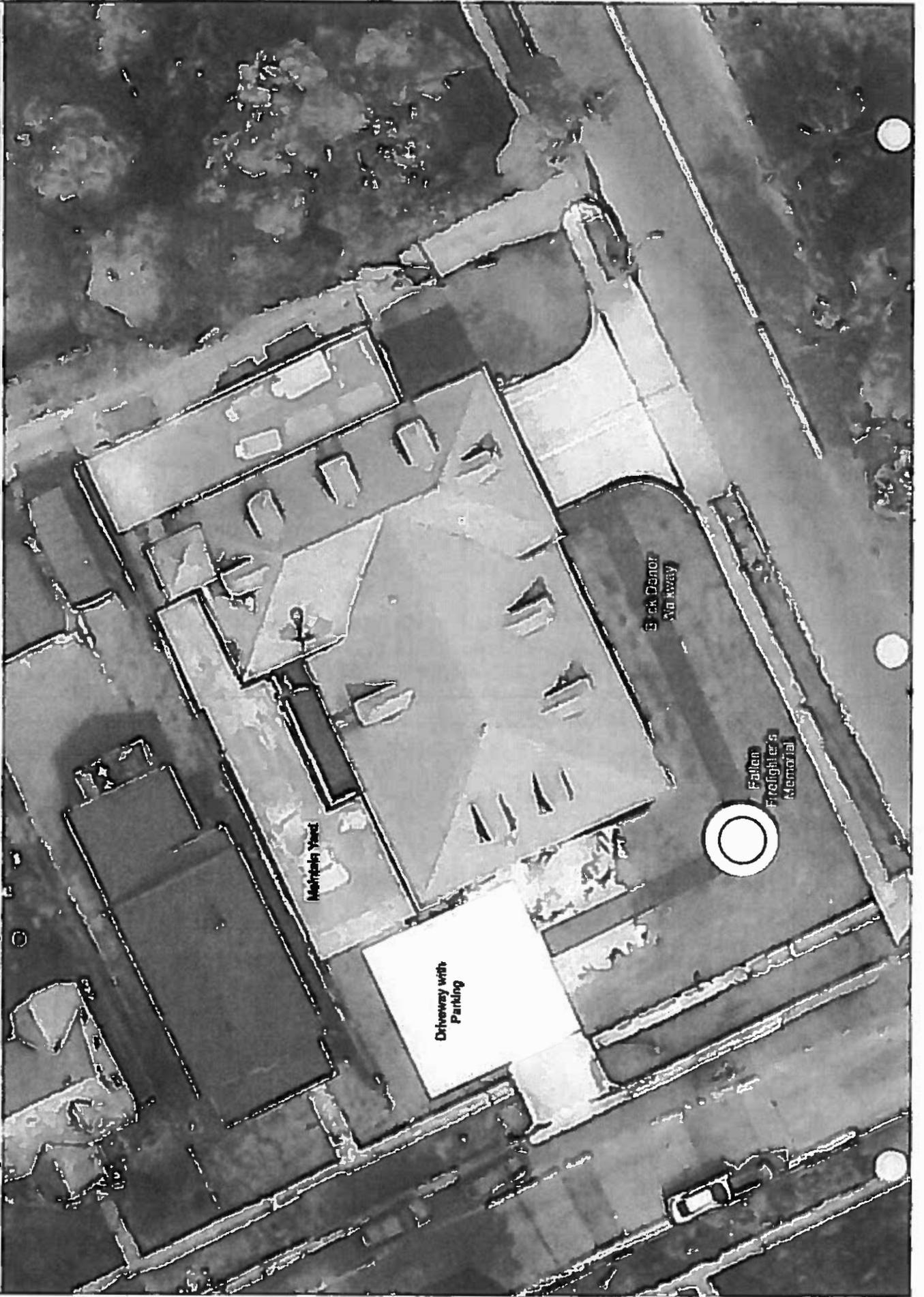
Bainbridge Street



Richmond Metro Flying Squad



**Site Improvements Concept**



Main Yard

Driveway with  
Parking

Back Door  
Sidewalk

Fallen  
Firefighter's  
Memorial