



2800 King Street
Smyrna, Georgia 30080
(770) 434-6600

City of Smyrna

www.SmyrnaGA.gov

June 3, 2021

Via email

Stillfire Brewing Co.
343 US-23
Suwanee, Ga. 30024
Attn: John Bisges

Re: Sale of approximately 1.00 acres on Atlanta Rd, Smyrna, Georgia

Dear Mr. Bisges:

As we recently discussed, please accept this as a Letter of Intent regarding a proposal to sell the above referenced property in Smyrna, Georgia. If the terms set forth in this document are agreeable, the parties would enter into a standard commercial real estate contract containing typical title conditions and warranties as well as the following terms:

Concept: The City of Smyrna or its Assignee would Sell the above referenced property to be developed and utilized as a brewery substantially as depicted in the conceptual site plan by ai3 dated April 23, 2021, and the city would develop an adjoining park substantially as depicted in the plan. The property sold would be zoned to this plan and /or deed restricted to this use shown therein.

Purchase Price and Terms: The purchase price would be Six Hundred Thousand dollars (\$600,000). Two Hundred Thousand dollars (\$200,000) would be paid at closing and the remaining remaining Four Hundred Thousand dollars (\$400,000) would be financed over a term of 12 months at 3% interest. Interest would accrue and be paid at the end of the term. The city would waive its permitting fees associated with the project and be responsible for an initial survey of the property. Any subsequent survey would be the responsibility of the Purchaser.

Mayor – Derek Norton

City Council: Ward 1 – Glenn Pickens / Ward 2 – Austin Wagner / Ward 3 – Travis Lindley
Ward 4 – Charles (Corkey) Welch / Ward 5 – Susan Wilkinson / Ward 6 – Tim Gould / Ward 7 – Lewis Wheaton

City Administrator – Joe Bennett / Asst City Administrator – Penny Mocerl / City Clerk – Heather K. Peacon-Corn
City Attorney – Scott Cochran / Chief Municipal Court Judge – Phyllis Gingrey Collins / Municipal Court Solicitor – Tim Williams

- Closing:*** The closing would occur within a ninety-day period after execution of the contract.
- Inspection:*** Prior to closing, the Purchaser or its designated agents would have the right to inspect the property to determine feasibility. This inspection period would be for a 30-day period measured from the day that the contract is executed and gives the Purchaser the right to terminate the contract if in its sole discretion the property is not feasible for the purpose intended.
- Environmental:*** Sellers would warrant that to its knowledge no hazardous substances are on the property and be responsible for the phase one environmental. Any additional environmental assessment would be the buyers responsibility.
- Closing:*** The closing would be done by the Seller’s counsel, Cochran & Edwards. Each party would pay its respective closing costs. The property is exempt from transfer tax and is not currently on the tax digest. Thus, there are no taxes to prorate.
- Contingencies:*** There would be a standard title contingency included in the contract.
- Confidential:*** With the exception of disclosure required by law, the contract as well as the contents of this letter and the existence of this letter are confidential and shall not be disclosed to anyone.
- Assignment.*** Any contract may be assigned by the City to the or Downtown Smyrna Development Authority. Purchaser could not assign without permission of Seller.
- Post-Closing*** The Purchaser would build and operate a brewery substantially as shown in the site plan referenced herein. In the event that the Purchaser does not move forward with construction of the project prior to the end of the loan term, the city has the right to repurchase the property at a price equal to the amount that the Purchaser has paid to the city at that time.

This letter of intent is not a binding contract, and no such commitment may be created or inferred without the joint execution of a mutually acceptable agreement. Additionally, this Letter of Intent is expressly conditional upon Mayor and Council approval of such formal contract. This document is to be superseded by formal documentation as may be agreed upon between the parties.

Agreed in Concept:

The City of Smyrna



By: Derek Norton
Mayor, City of Smyrna

Agreed in Concept:

Stillfire Brewing Co.



By: John Bisges, President