



To Honorable Mayor and City Council

From Through: Eric Linton, City Manager
John B. Gates, Jr, Purchasing Manager

Subject Second Amendment to Summit Healthcare Group 2021 Contract for Purchase of
4553 and 4555 N. Shallowford Road City Property

Date April 20, 2022

COUNCIL AGENDA ITEM DESCRIPTION

This agenda item is to review and discuss an amendment to the contract between the Summit Healthcare Group and the City of Dunwoody to extend the closing date of the purchase of the property at 4553 and 4555 N. Shallowford Road. Approval is needed from City Council for the Mayor to execute the amendment to the contract.

BACKGROUND

Analysis and Discussion

The City Council originally approved, effective August 2, 2021, a Purchase and Sale Agreement with Summit Healthcare Group, LLC, a North Carolina limited liability company, to acquire the city-owned property at 4553 and 4555 N. Shallowford Road, subject to the terms and conditions stated in the Agreement.

The Agreement currently requires the closing to occur thirty (30) days from the completion of the rezoning of the property. The rezoning was completed on March 28, 2022, which would require the closing to occur by April 27, 2022. The requested amendment changes the date for closing to “**on or before May 26, 2022**”. The new date sets forth the outside deadline for closing but it could occur earlier than that date.

Although both parties have been working diligently to meet all deadlines, there are a few details that require attention and more time to complete. The remaining work does not present any significant concerns on the part of the City staff or those working on behalf of Summit.

Fiscal Impact

There is no change in the financial terms of the purchase or any other substantive terms in the Agreement; therefore, there is no material financial impact on the City.

RECOMMENDED ACTION REQUESTED OF THE CITY COUNCIL

It is respectfully requested that the City Council approve the Second Amendment to the Purchase and Sale Agreement for the properties at 4553 and 4555 N. Shallowford Road and authorize the Mayor to execute the required document on behalf of the City of Dunwoody.

SECOND AMENDMENT TO
PURCHASE AND SALE AGREEMENT

THIS SECOND AMENDMENT TO PURCHASE AND SALE AGREEMENT (“Amendment”) is made and entered into as of this ___ day of April, 2022 by and between **SHG Dunwoody, LLC**, a North Carolina limited liability company, via assignment from Summit Healthcare Group, LLC, a North Carolina limited liability company (“Purchaser”) and **City of Dunwoody, Georgia**, a municipal corporation organized and existing under the laws of the State of Georgia (“Seller”).

W I T N E S S E T H:

WHEREAS, Purchaser and Seller entered into that certain Purchase and Sale Agreement with an Effective Date of August 2, 2021, as amended and assigned (the “Agreement”), whereby Seller agreed to sell, and Purchaser agreed to purchase, subject to the terms and conditions stated in the Agreement, all of Seller’s right, title and interest in and to the Property, as more particularly described in the Agreement; and

WHEREAS, the Seller and Purchaser have agreed to extend the closing date set forth in Agreement.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Definitions. All capitalized terms used but not otherwise defined herein shall have the meaning given them in the Agreement.

2. Section 7(a)(1) shall be deleted and replaced with the following:

“The Closing shall take place on or before 5:00PM EST on May 26, 2022, or such earlier date as may be mutually agreed to by the parties hereto (the “Closing Date”). The consummation of the Closing shall occur on the Closing Date via overnight delivery of the closing documents and wire transfer of funds through the offices of Calloway Title and Escrow, LLC, or as otherwise agreed to by the parties.”

3. In the event of any conflict between the provisions of the Agreement and this Amendment, this Amendment shall control.

4. This Amendment may be executed in counterparts, each of which shall constitute an original and all of which together shall constitute one and the same instrument.

[signature pages follow]

IN WITNESS WHEREOF, each party hereto has caused this Amendment to be duly executed on its behalf as of the day and year first above written.

PURCHASER:

SHG DUNWOODY, LLC,
a North Carolina limited liability company

By: Summit Healthcare Group, LLC,
a North Carolina limited liability company

By: _____
Name: Joseph S. Joseph, Jr.
Title: Manager

**[THE REMAINDER OF THIS PAGE IS LEFT BLANK INTENTIONALLY.
SIGNATURES CONTINUE ON THE FOLLOWING PAGE.]**

SELLER:

THE CITY OF DUNWOODY, GEORGIA, a
municipal corporation of the State of Georgia

By: _____
Eric Linton
Its: City Manager

[CORPORATE SEAL
OF SELLER]