



*LOUISVILLE FORWARD*  
LOUISVILLE, KENTUCKY

**GREG FISCHER**  
MAYOR

**JEFF O'BRIEN, CO-CHIEF**  
**REBECCA FLEISCHAKER, CO-CHIEF**

October 22, 2021

Via E-mail and First-Class Mail

Nancy Dupps, Vice-President  
TRIO Commercial Property Group  
9750 Ormsby Station Road, Suite 302  
Louisville, KY 40223

Subject Property: 601 W. Chestnut, Louisville, KY

Dear Nancy:

Louisville/Jefferson County Metro Government ("Louisville Metro") hereby submits this letter of intent to purchase the real property and improvements currently owned by AT&T Communications (BellSouth Telecommunications, LLC) ("AT&T"), located at 601 W Chestnut, Louisville, Kentucky (Parcel ID 013D01310000) on the terms and conditions set forth:

Louisville Metro, or its assignee, would pay \$6,800,000 at closing for title to the subject property pursuant to a deed of special warranty, free and clear of all liens and encumbrances, excluding (a) real estate taxes, which shall be the obligation of AT&T until date of closing and subject to pro-ration, and (b) such liens and encumbrances as Louisville Metro elects in its sole discretion to have remain against the property. Sale contingencies shall include, but may not be limited to, Metro Council approval.

Louisville Metro would have sixty (60) calendar days in order to conduct due diligence, beginning on the date of the execution of a formal purchase and sale agreement and receipt of relevant documents from AT&T. During that period, Louisville Metro could conduct due diligence, including, but not limited to interior and exterior inspections, appraisal, phase 1, and title search. Extension of the due diligence period may be requested, dependent upon due diligence findings.

Assuming the due diligence is acceptable to Louisville Metro in its discretion, the closing shall occur within thirty (30) calendar days of the completion of the due diligence period.

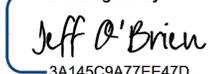
Seller shall have five (5) business days from mutual execution of this Letter of Intent to submit a purchase and sale agreement for review by Louisville Metro Government. An earnest money deposit of \$100,000 to be held for the benefit of the Seller, and which shall be credited against the purchase price in the event of closing, but otherwise refundable to Metro, shall be delivered to the Escrow Agent within five (5) business days of the execution of the purchase and sales agreement.

This letter of intent is not intended to create a binding agreement. The purpose of this letter is to set forth the

primary terms and conditions upon which to execute a formal Purchase and Sale Agreement. All other terms and conditions shall be negotiated in the formal Purchase and Sale Agreement.

This letter of Intent is open for acceptance through 12:00PM on Monday, October 25<sup>th</sup>, 2021.

Sincerely,

DocuSigned by:  
  
3A145C9A77EE47D...

Jeff O'Brien  
Co-Chief, Louisville Forward

Agreed and Accepted:

Name: 

Title: Sr. Transaction Mgr.

Date: 10/25/2021