

RESOLUTION 21-60

**A RESOLUTION TO APPROVE A LETTER OF INTENT
TO ENTER INTO CONTRACT WITH THE BATTLE OF FRANKLIN TRUST
FOR THE OPERATIONS AND MANAGEMENT OF
HISTORIC RIPPAVILLA PLANTATION**

WHEREAS, the City of Spring Hill, TN owns Rippavilla Plantation located on 5700 Main Street in Spring Hill, TN 37174; and

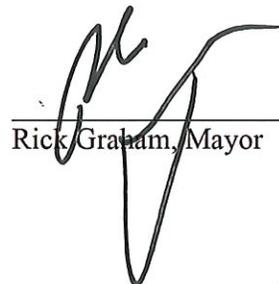
WHEREAS, the City of Spring Hill, TN advertised a Request for Proposals (RFP) and has determined that The Battle of Franklin Trust, a 501c3 corporation in the State of Tennessee, be awarded as the property management company of Rippavilla Plantation; and

WHEREAS, The City of Spring Hill, TN will enter a 3-year contract with additional 3-year increment renewals; and

WHEREAS, additional terms and obligations of both parties shall be determined through the negotiations of the contract to be approved within the next 60 days.

NOW, THEREFORE, BE IT RESOLVED, that the City of Spring Hill Board of Mayor and Aldermen do hereby authorize City staff to enter contract negotiations with The Battle of Franklin Trust for the operations, maintenance and management of Rippavilla Plantation.

Passed and adopted by the Board of Mayor and Aldermen of the City of Spring Hill, Tennessee on this 19th day of April, 2021.



Rick Graham, Mayor

ATTEST:



April Goad, City Recorder

LEGAL FORM APPROVED:



Patrick Carter, City Attorney

April 19, 2021

Eric Jacobson
The Battle of Franklin Trust

Re: Letter of Intent/Proposal to enter into a contract to provide operations and management of the Rippavilla

Dear Eric Jacobson:

Please accept the following as a proposed Letter of Intent to enter into a contract for the operation, management and maintenance of the Rippavilla as set out below. The point of contact for the City shall be (Patrick Carter or Pam Caskie) and/or Purchaser's legal counsel, Eric Jacobson or their legal counsel.

For the purposes of this non-binding Letter of Intent and leading toward the preparation of a contract for operation and management of the Rippavilla, we suggest the following terms and conditions of :

1. **Owner:** The Owner is the City of Spring Hill, Tn, (City)a municipality in the State of Tennessee
2. **Operator:** The proposed Operator is The Battle of Franklin Trust, (BOFT) a 501c(3) corporation in the state of Tennessee
3. **Term of the Contract:** 3 years with renewable periods of 3 year increments for a maximum of 39 years.
4. **Financial Terms:** The first year of operations shall be supported by a payment from the City of \$100,000 paid in equal quarterly increments. Other contributions shall be negotiated for the final contract.
5. **Operational Responsibilities:** BOFT agrees to operate the building and grounds of Rippavilla in manner consistent with historical integrity as defined by the U.S. Department of Interiors' Historic Building Standards.
6. **Assets to be Operated and Managed:** All of the grounds, buildings, and events associated with property known as Rippavilla.
7. **Additional Terms:** Additional terms and obligations of both parties shall be determined through the negotiation of the contract to be approved within the next 60 days.
8. **Contract approval:** The final contract approval shall be at the Board of Mayor and Alderman meeting of May 17th. Approval by the Board of Directors of the Battle of Franklin Trust should occur on or before that date but after the workshop meeting of the Board of Mayor and Alderman on May 3rd.

9. **Non-Binding Nature of Letter of Intent:** This document is a Letter of Intent only and is, therefore, non-binding to either party. Nothing herein shall be interpreted to the contrary. This Letter of Intent is not intended to set forth contractual obligations and shall not be interpreted to be a contract of any sort.

It is understood and agreed that the foregoing constitutes a Non-Binding Letter of Intent setting forth our agreement in principal with respect to purchase of the property, but it is not intended to create any contractual rights or obligations, the creation of such rights or obligations being subject to the preparation and execution of a definitive Asset Purchase Agreement.

The parties shall have no obligation to enter into such definitive Asset Purchase Agreement.

It is the intention of the parties to resolve all matters necessary to advance this transaction to the point where execution of a definitive Asset Purchase Agreement is consummated.

If the foregoing is agreeable, please sign and return the enclosed copy of the letter.

OWNER :



Mason

OPERATOR

