

October 2, 2020

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## EXCHANGE

**DeKalb County (“County”) to convey approximately 40 acres of Intrenchment Creek Park to Bouldercrest 70, LLC, or its affiliate in exchange for approximately 53 acres of adjacent property to be conveyed to County**

**Location of the Property:** 2109 Bouldercrest Road, Atlanta, Unincorporated DeKalb County

### **REAL ESTATE EXCHANGE AGREEMENT**

- County executes a Real Estate Exchange Agreement (“Exchange Agreement”) with Bouldercrest 70, LLC, or its assigns, an affiliate of Blackhall Studios (hereinafter collectively known as “Blackhall.”)
- Exchange Agreement will include terms that the parties will both have approximately 60 days after execution of the Exchange Agreement to perform due diligence.
- Pursuant to O.C.G.A. § 36-9-3, six weeks prior to closing the exchange, the County will publish a notice of the proposed exchange in the Champion Newspaper once a week for four consecutive weeks.
- Blackhall has agreed, at its sole cost, to construct and donate to the County several improvements to the land the County is receiving, including but not limited to, all or a portion of a new park tentatively to be named Michelle Obama Park, relocation of an airstrip for radio-controlled aircraft, trails, and wetland restoration, which in all total approximately \$1,500,000.
- For construction efficiency, Blackhall will employ a phased construction where the improvements on the new County property will be constructed in a coordinated schedule with the removal of any improvements on the current County property to minimize the loss of use by citizens.
- Blackhall has further agreed to assist with environmental enhancement such as removal of invasive plants and native plants replacement programs.
- Blackhall has also agreed to provide several community benefits, including internships/partnerships with the DeKalb County School Board, and entertainment industry programming for youths and adults at Gresham Park Recreation Center.

**Timeline for Completion of Real Estate Exchange Agreement:** approximately 30 days.

**Timeline for Completion of Improvements:** Approximately 12-24 months.