

June 27, 2017

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JUN 27 2017

Greg Wood, Crossville City Manager
392 N. Main St.
Crossville, TN 38555

Mr. Wood:

In response to your inquiry regarding the potential purchase of the property known as the "Old Handle Mill," with frontage on Webb Ave., 5th Street, and Thurman Ave. Four buildings are currently on this property. 1.) A heavy-duty constructed masonry and concrete building of 3,300 square feet on each of two levels. With improvements, this is an excellent prospect for conversion into offices and a storage facility. 2.) A steel and masonry building of 4,700 square feet on each of two levels. With renovation, this building presents a good prospect for offices with a warehouse, or with simply some new metal, it could serve as a covered pavilion, plus storage on the ground floor: 3.) A 5,700 square feet metal and wood shed on a concrete slab; 4.) A 6,150 square feet masonry and metal shed on a concrete slab. For Highest and Best use of this property, buildings 3 & 4 should be demolished.

Unfortunately, our downtown Main Street is also a major State thoroughfare, and therefore Parking Unfriendly. The Handle Mill property could provide much needed alternative parking for downtown businesses while also providing parking for our Art

Circle Library, the Amphitheater, and Special Events. With its long road frontage, parking and improvements could be the stimulus for commercial development on Webb Ave., Crossville's "other Main Street." If the City partnered with the County, they have expressed a need for additional space, which could be met by one of the above buildings.

Lot 21 is on the North side of 5th Street and Webb Ave. and is approximately 34,800 square feet. While suitable for a water containment basin, 5th Street could also be closed and the entire area between Thurman Ave. and Webb Ave. could be converted into parking with egress and ingress from both streets.

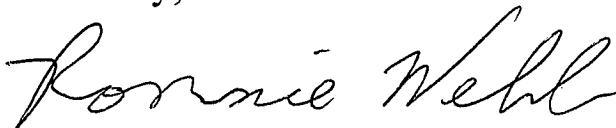
Lots 22 and 23 were originally selected as the site for the new Cumberland County Health Department in the Grant Proposal. In preparation for that Proposal they were Professionally Appraised in July, 2009 (well after the "Bubble" burst) for \$457,000. Lot 21 has not been appraised, but the Fair Market Value is estimated to be \$7.00 per square foot.

SALE PROPOSALS: for Parcels 100N C 022.00, 100N C 023.00 AND 100N C 021.00, an area of approximately 3 acres.

-Option One: **\$597,000**

-Option Two: Agreement by both parties to accept the middle Appraised Value of three properly Certified Appraisers.

Sincerely,

A handwritten signature in cursive script that reads "Ronnie Webb".

Ronnie Webb, Property Owner