

DEVELOPMENT AGREEMENT BETWEEN PIKE COUNTY, GEORGIA AND  
THE PIKE COUNTY PUBLIC FACILITIES AUTHORITY

STATE OF GEORGIA  
COUNTY OF PIKE

RE: 94 Gwyn Street, Zebulon, Georgia  
0.3 acres, more or less

THIS DEVELOPMENT AGREEMENT (hereinafter the “**Agreement**”), by and among Pike County, Georgia (hereinafter “**County**”), and the Pike County Public Facilities Authority (hereinafter “**Authority**”) (also referred to as the “**Parties**”), is agreed upon and entered into this 14 day of MAY, 2025.

RECITALS:

WHEREAS, on or about July 10, 1962, the Board of Commissioners of Pike County (the “**Commissioners**”), for and on behalf of the County, purchased an approximately 0.3-acre parcel of property from E. A. Bankston located at 94 Gwyn Street, Zebulon, Georgia (the “**Property**”); and

WHEREAS, the Commissioners are interested in transferring the Property to the Authority for the purpose of enabling the Authority to hold and market the Property to a potential purchaser, but for not less than market value; and

WHEREAS, the Authority is interested in holding and marketing the Property to prospective buyers that would likely create in the County additional investment or jobs, or both.

THEREFORE, IN WITNESS WHEREOF, in consideration of the foregoing premises, and incorporating the RECITALS above herein, the Parties enter into this Agreement and agree as follows:

1. The Authority and the County agree to the following:
  - a. The County will convey the Property to the Authority by limited warranty deed.
  - b. The Authority will accept the Property and hold and market the Property for sale to a potential purchaser that would likely create in the County additional investment or jobs, or both, but for not less than market value.
  - c. Upon the sale of the Property, the Authority will hold the net proceeds of the sale of the Property until future agreement by the Authority and the County. The County Attorney shall be required to review and approve a summary of the proposed disbursement of funds prior to the closing for the sale of the Property.
2. Compliance with Applicable Law. The County and the Authority shall comply with federal, state, and local laws. This Agreement shall be governed by the laws of the State of Georgia. The Parties agree that jurisdiction and venue for any dispute arising under this Agreement shall be in any state or federal court of competent jurisdiction located in Pike County, Georgia.

3. Indemnification of the Authority. The County shall defend, indemnify, and hold harmless the Authority, its officers, employees, agents, attorneys, consultants, and independent contractors, except as to intentional wrongful acts and gross negligence, from and against all liabilities, special, incidental, consequential, punitive, and all other cost and expense (including reasonable attorney's fees) arising out of or in connection with this Agreement.

4. Indemnification of the County. The Authority shall defend, indemnify, and hold harmless the County, its officers, employees, agents, attorneys, consultants, and independent contractors, except as to intentional wrongful acts and gross negligence, from and against all liabilities, special, incidental, consequential, punitive, and all other cost and expense (including reasonable attorney's fees) arising out of or in connection with this Agreement.

5. Termination. This Agreement may be terminated by either party for any reason and termination of such shall be effective upon thirty (30) days written notice to the other Party. If this Agreement is terminated prior to the sale of the Property, the Authority shall convey the subject Property to the County or its designee.

6. Non-Assignable. Neither Party shall assign any obligation it incurs in this Agreement without the written consent of the other Party.

7. Severability. Should any part of this Agreement be invalidated or otherwise rendered null and void, the remainder of this Agreement shall remain in full force and effect.

[Signatures Follow]

WHEREFORE, the Parties having read and understood the terms of this Agreement, do hereby agree to such terms by the execution of the signatures below.

ON BEHALF OF PIKE COUNTY, GEORGIA

By: J. Briar Johnson  
Name: J. BRIAR JOHNSON  
Title: CHAIRMAN - BOC  
Date: 5-14-2015



Attest: Angela Blount  
Name: Angela Blount  
Title: County Clerk  
Date: 5/14/2025

ON BEHALF OF PIKE COUNTY PUBLIC FACILITIES  
AUTHORITY

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

[Seal]

Attest: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

## **EXHIBIT A**

### **LEGAL DESCRIPTION**

Parcel Number: 067A 090

One vacant lot in the City of Zebulon, Pike County, Georgia, fronting on Gwynn Street 148 feet, more or less, and running back 156 feet more or less, and bounded as follows: West by lands of Pike County Health Center, North by lands of M.M. Head Estate, East by Church Street; and South by Gwyn Street. Said lot being 148 feet, more or less by 156 feet, more or less.

Deed Book 35, Page 253