



McClellan Development Authority

A GUIDE TO ACQUIRING PROPERTY AT McCLELLAN

- 1. Tell Us What You Need:** The MDA staff stands ready to assist individuals and businesses interested in acquiring property at McClellan. We will be happy to sit down with you to gather details about your business, the type of property you are looking for, and any other unique requirements you may have. This will help us to determine available properties that can best meet your needs.
- 2. Explore the Possibilities:** The staff will make arrangements with you to view potential sites and answer any questions you may have concerning existing infrastructure, zoning requirements, pricing, etc. When a good match is found and you wish to actively pursue acquisition of the property, the staff will assemble a project “kick-off” team of City inspectors and utilities representatives to meet with you. These experts can give you an initial informal assessment of actions required to meet occupancy certification and obtain zoning approval.
- 3. Make an Offer:** When you are ready to make an offer, the staff will negotiate the sales price and terms of the agreement with you. Once negotiations are successfully concluded, a Letter of Intent will be drafted, detailing the purchase price, terms, and conditions. **This Letter of Intent is a negotiation instrument only and not a binding sales agreement.**
- 4. Board Approval:** The staff will schedule a MDA Board Meeting and present your offer to the Directors for their review and consideration. If your proposal is approved, the price, terms, and conditions will be publicly announced prior to the execution of the Sales & Purchase Agreement, in accordance with the Alabama Open Meetings Act.
- 5. Complete Due Diligence:** Once the Sales & Purchase Agreement is executed, the MDA staff will reassemble the project “kick-start” team to walk you through the specific steps and associated documents you will need to complete to obtain zoning approval and meet occupancy certification requirements. The utility representatives will be able to assist you in making arrangements for the metering of gas, electricity, and water.
- 6. Close:** When all due diligence actions are completed, a date will be set for the final closing and transfer of property to the new owner.