

**RESOLUTION of the HIGH POINT CITY COUNCIL
APPROVING CONVEYANCE
OF REAL PROPERTY
TO A NONPROFIT CORPORATION**

WHEREAS, the City of High Point owns the real property located at 810 Mobile Street in the City of High Point and more particularly described in Deed Book 7726, Page 296 of the Guilford County Registry ("Property"); and

WHEREAS, North Carolina General Statute § 160A-279 authorizes a city to convey real property by private sale to a nonprofit corporation which carries out a public purpose, in lieu of or in addition to the appropriation of funds; and

WHEREAS, the City of High Point has negotiated with Housing Consultants Group ("HCG") and the parties agree that the consideration of the conveyance of the above property will be for the public purpose of furthering the mission of providing low to moderate, owner-occupied housing in the City of High Point; and

WHEREAS, proceeds from the sale of the Property will be used by HCG for development of single-family new construction affordable housing for homeownership.

THEREFORE, THE CITY COUNCIL FOR THE CITY OF HIGH POINT RESOLVES THAT:

1. The Mayor of the City of High Point is authorized to execute all documents necessary to convey title to the Property located at 810 Mobile Street in the City of High Point, and is more particularly described in Deed Book 7726, Page 296 of the Guilford County Registry.
2. The consideration of the conveyance is HCG's agreement to use this property only for the public purpose of furthering the mission of providing low to moderate, owner-occupied housing. If for any reason the property ceases to be used for a "public" purpose, the property shall revert to the City of High Point. A statement to this effect shall be placed in the deed of conveyance.
3. The City Clerk shall publish a notice summarizing the contents of this resolution and the conveyance of the property may be consummated at any time after 10 days of publication of the notice.

ADOPTED this the 16 day of September 2024.

CITY OF HIGH POINT

By: Cyril Jefferson
Cyril Jefferson, Mayor

Attested to:



Sandra R. Keeney
Sandra R. Keeney, City Clerk