

# CITY OF HIGH POINT

## AGENDA ITEM



### **Title: Estoppel Certificate – IHFC Properties**

**From:** JoAnne Carlyle, City Attorney

**Meeting Date:** September 18, 2017

**Public Hearing:** N/A

**Advertising Date:** N/A

**Advertised By:**

**Attachments:** Fifth Amendment to Lease

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### **Purpose:**

Lease Estoppel with IHFC Properties, LLC for property located at 210-220 E. Commerce Avenue.

### **Background:**

Blackstone is buying out the interest of Black and Oaktree in the IMC, which requires that a new ground lease estoppel certificate needs to be signed. The lease will also reflect the fact that the lease is being assigned from IHFC Properties, LLC to IHFC Properties SPE, LLC.

### **Budget Impact:**

N/A

### **Recommendation:**

Council is requested to authorize the Mayor to sign the Estoppel Certificate with regards to the IHFC Properties lease for the property located at 210-220 E. Commerce Avenue.