

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

WHEREAS, the City of High Point owns a tract of land located at 228-230 Gordon Street in the City of High Point and more particularly described in Deed Book 8084, Page 733 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 Core City CDC ("CDC") 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.

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 228-230 Gordon Street in the City of High Point, and is more particularly described in Deed Book 8084, Page 733 of the Guilford County Registry.

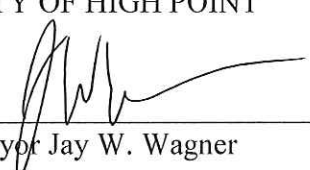
2. The consideration of the conveyance is CDC's agreement to use this property only for the public purpose of furthering the mission of providing low to moderate, owner-occupied housing. If for any reason the property ceases to be used for a "public" purpose, the property shall revert back to the City 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 1st day of October 2018.

CITY OF HIGH POINT

By


Mayor Jay W. Wagner

Attested to:


Lisa Vierling, City Clerk

