

**NORTH CAROLINA**  
**GUILFORD COUNTY**

**AMENDMENT TO REIMBURSEMENT  
AGREEMENT**

**THIS AMENDMENT TO REIMBURSEMENT AGREEMENT** ("Amendment"), entered into this the 3rd day of June, 2019, between the **CITY OF HIGH POINT**, ("City") a North Carolina municipal corporation, located at 211 South Hamilton Street, High Point, North Carolina, 27260, and **BSC HOLDINGS, INC.** ("BSC"), a North Carolina corporation, located at 3929 Tinsley Drive, High Point, North Carolina, 27265.

**WITNESSETH:**

**WHEREAS**, the City and BSC are Parties to that certain Reimbursement Agreement, dated September 18, 2017 (as amended or modified from time to time, "Reimbursement Agreement") for a Project (as defined therein); and

**WHEREAS**, due to changes in the economy resulting in increased costs associated with the Project, the Parties hereto have agreed to amend the Reimbursement Agreement as provided herein; and

**WHEREAS**, on Monday, June 3, 2019, the High Point City Council adopted a Resolution authorizing the City Manager to enter into an Amendment to Reimbursement Agreement; and

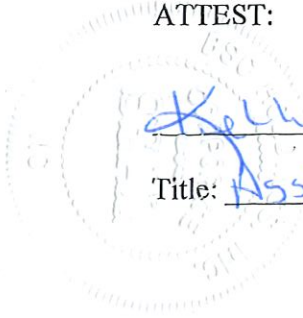
**NOW THEREFORE**, in consideration of the agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

**AGREEMENT**

1. Paragraph 3 is amended as follows:
  3. *The City agrees to reimburse BSC for costs associated with the Improvements in an amount not to exceed \$500,000 upon submission and of invoices detailing expenses.*
2. Paragraph 6 is amended as follows:
  6. *The City will reimburse BSC for actual engineering, surveying and stakeout costs, excluding insurance and attorneys fees, for the Improvements in an amount not to exceed \$500,000. Said payment shall be made upon the City's receipt and approval of an invoice submitted to the City by BSC for reimbursement.*

IN WITNESS WHEREOF, CITY and BSC have executed this Amendment as of the day and year first above written.

ATTEST:

  
Kelly M. Hill  
Title: Assist Secretary

BSC HOLDINGS, INC.

  
Barry Siegal, President

ATTEST:

Lisa D. Virlang  
City Clerk



CITY OF HIGH POINT

Randy E. McCaslin  
Randy McCaslin, Deputy City Manager

This instrument has been preaudited in the manner required by the Local Government Budget and Fiscal Control Act.

Heather Ford  
Finance Officer

Approved as to form:

John D. Carls  
City Attorney

**RESOLUTION TO AUTHORIZE AN AMENDMENT TO REIMBURSEMENT  
AGREEMENT WITH BSC HOLDINGS, INC.**

**WHEREAS**, on September 18, 2017 and in accordance with NCGS § 160A-499, 160A-320, and Title 6, Article E, Section 6-1-101 of the City Ordinances the City Council adopted a Resolution to authorize a Reimbursement Agreement ("Reimbursement Agreement") with BSC Holdings, Inc. ("BSC") for a 400 unit mixed residential development ("Project"), and

**WHEREAS**, the success of the Project requires expansion of infrastructure that is included on the City's Capital Improvement Plan and it is in the best interest of the City and BSC to jointly provide related improvements, which will serve not only the Project but future development in the area as well; and

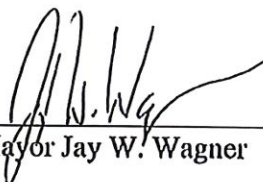
**WHEREAS**, the Reimbursement Agreement called for the City to reimburse BSC in an amount not to exceed \$358,300; and

**WHEREAS**, due to changes in the economy resulting in increased costs associated with the Project it is necessary to amend the Reimbursement Agreement as provided herein; and

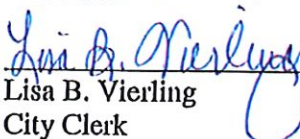
**WHEREAS**, the cost to the City for the Improvements will not exceed the estimated cost of providing for the municipal infrastructure through either eligible force account qualified labor or through a public contract let pursuant to Article 8, Chapter 143 of the North Carolina General Statutes, or the coordination of separately constructed municipal infrastructure with the associated private development would be impracticable.

**NOW, THEREFORE, BE IT RESOLVED: THE CITY COUNCIL OF THE CITY OF HIGH POINT** approves the Amendment to Reimbursement Agreement with BSC Holdings, Inc. in an amount not to exceed \$500,000 and authorizes the City Manager or his designee to execute the same.

Adopted this the 3<sup>rd</sup> day of June, 2019.

  
\_\_\_\_\_  
Mayor Jay W. Wagner

ATTEST:

  
\_\_\_\_\_  
Lisa B. Vierling  
City Clerk

