

**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 2111 Little Avenue in the City of High Point and more particularly described in Deed Book 8095, Page 3005 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;

WHEREAS, the City of High Point has negotiated with Core City 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 and the Core City CDC's agreement to: (1) not convey the Property to a for-profit entity and (2) to reimburse the City for any costs which the City has paid related to the construction of the property, exclusive of the cost of the land; and

WHEREAS, 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 2111 Little Avenue in the City of High Point, and is more particularly described in Deed Book 8095, Page 3005 of the Guilford County Registry.

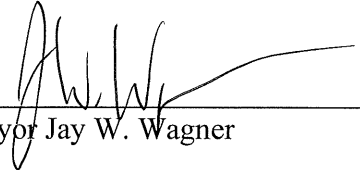
2. The consideration of the conveyance is Core City CDC's agreement to use this property only for the public purpose of furthering the mission of providing low to moderate, owner-occupied housing. Further consideration is the Core City CDC's agreement to: (1) not convey the Property to a for-profit entity and (2) to reimburse the City for any costs which the City has paid related to the construction of the property, exclusive of the cost of the land. 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 and the fulfillment of the Core City CDC's requirements as above set forth in Paragraph 2.

ADOPTED this the 2nd day of November, 2020.


CITY OF HIGH POINT

By



Mayor Jay W. Wagner

Attested to:



Lisa Vierling, City Clerk

