

FORSYTH COUNTY
BOARD OF COMMISSIONERS

MEETING DATE: SEPTEMBER 28, 2017

AGENDA ITEM NUMBER: 10

SUBJECT: RESOLUTION AUTHORIZING EXECUTION OF NECESSARY DOCUMENTS TO CLOSE THE AGREEMENT BETWEEN FORSYTH COUNTY AND EDWARD HALL, LLC FOR FORSYTH COUNTY'S PURCHASE OF PROPERTY LOCATED AT 175 NORTH CHESTNUT STREET, WINSTON-SALEM, N.C.

COUNTY MANAGER'S RECOMMENDATION OR COMMENTS: Recommend Approval

SUMMARY OF INFORMATION: See Attached

ATTACHMENTS: YES NO

SIGNATURE: *J. Dudley Atts Jr.* DATE: September 27, 2017
COUNTY MANAGER

**RESOLUTION AUTHORIZING EXECUTION OF NECESSARY DOCUMENTS TO
CLOSE THE AGREEMENT BETWEEN FORSYTH COUNTY AND EDWARD HALL,
LLC FOR FORSYTH COUNTY'S PURCHASE OF PROPERTY LOCATED AT
175 NORTH CHESTNUT STREET, WINSTON-SALEM, N.C.**

WHEREAS, Forsyth County executed a contract with Edward Hall, LLC, subject to an Examination Period, to purchase property located at 175 North Chestnut Street, Winston-Salem, N.C. at a price of \$850,000, if an easement is removed from the property, or a price of \$700,000, if the easement remains on the property; and

WHEREAS, under the terms of the original Agreement for Purchase and Sale of Real Property, between Forsyth County and Edward Hall, LLC, the Examination Period of Forsyth County will expire on October 10, 2017 and Forsyth County would be required to close the purchase on or before October 27, 2017; and

WHEREAS, Forsyth County identified certain environmental issues on the subject property during the Examination Period and, on advice of outside environmental counsel, Forsyth County proposes to initiate and complete a Brownfields application on the site after purchasing the property;

NOW, THEREFORE, BE IT RESOLVED that the Forsyth County Board of Commissioners hereby authorizes the Chairman or County Manager and Clerk to the Board to execute, on behalf of Forsyth County, necessary documents to close the contract between Forsyth County and Edward Hall, LLC for Forsyth County's purchase of property located at 175 North Chestnut Street, Winston-Salem, N.C. for a price of \$850,000, if the easement is removed from the property, or a price of \$700,000, if the easement remains on the property, subject to a pre-audit certificate thereon by the County Chief Financial Officer, if applicable, and approval as to form and legality by the County Attorney.

BE IT FURTHER RESOLVED that the Chairman or County Manager and the Clerk to the Board are hereby authorized to execute, on behalf of Forsyth County, a Brownfields application, relating to the property located at 175 North Chestnut Street, Winston-Salem, N.C., after purchasing the said property, subject to a pre-audit certificate thereon by the County Chief Financial Officer, if applicable, and approval as to form and legality by the County Attorney.

Adopted this 28th day of September 2017.