

**MECKLENBURG COUNTY
BOARD OF COMMISSIONERS**

**RESOLUTION
APPROVING THIRD AMENDMENT TO THE BROOKLYN VILLAGE /
KNIGHTS BASEBALL STADIUM INTERLOCAL COOPERATION
AGREEMENT**

WHEREAS, the County and the City have previously entered into that certain “Brooklyn Village / Knights Baseball Stadium Interlocal Cooperation Agreement” approved by the City on May 14, 2007 (the “Interlocal Agreement”); and

WHEREAS, the County and the City amended the Interlocal Agreement effective as of December 7, 2007 (“First Amendment”) to defer the time for closing on the sale of certain real property by the County to Brooklyn Village LLC (the “Second Ward Property”); and

WHEREAS, the County and Brooklyn Village LLC entered into an Agreement of Sale for County Property dated January 17, 2008 (the “Sales Agreement”) under which the County agreed to sell the Second Ward Property to Brooklyn Village LLC; and

WHEREAS, the County and Brooklyn Village LLC amended the Sales Agreement effective September 8, 2010 to defer the time for closing under the Sales Agreement; and

WHEREAS, by agreement dated October 11, 2011, Brooklyn Village LLC assigned its rights as Buyer under the Sales Agreement to Spectrum Investment Services, Inc. (“Spectrum”), as allowed by the Sales Agreement; and

WHEREAS, the County and Spectrum amended the Sales Agreement effective as of November 20, 2012 to extend the time for Spectrum to close on purchase of the Second Ward Property to June 1, 2013 (the “Second Extension to Sales Agreement”); and

WHEREAS, the County and the City amended the Interlocal Agreement effective as of January 29, 2013 (“Second Amendment”) to defer the time for closing on the sale of the Second Ward Property by the County to Brooklyn Village LLC (the “Second Ward Property”) until June 1, 2013; and

WHEREAS, Brooklyn Village LLC did not close on the sale of the Second Ward Property by June 1, 2013, and thereby lost its right to purchase the Second Ward Property; and

WHEREAS, the Interlocal Agreement, as amended through the Second Amendment, provides in Section 2.04 b) that should the County not sell the Second Ward Property to Brooklyn Village LLC by June 1, 2013, the City could require the County to

re-convey Marshall Park to the City if the City provides notice to the County to do so within sixty (60) days; and

WHEREAS, the County believes that it can find a purchaser within the next year for just the apartment parcel (one of three parcels to be sold from the Second Ward Property) even though it believes that it cannot currently find a purchaser for all three of the parcels, and has started working on a possible arrangement among the City, the County, the Housing Authority of the City of Charlotte, NC (“Housing Authority”) and the Charlotte-Mecklenburg Board of Education (“Board of Education”) for a possible phased sale approach, with just the apartment parcel to be sold initially; and

WHEREAS, in order to provide the necessary time for the City, the County, the Housing Authority and the Board of Education to come to some agreement on this phased sale approach, and to preserve the right of the City to require re-conveyance of Marshall Park should this phased sale approach not be acceptable to all parties, the City and the County desire to amend the Interlocal Agreement to change the June 1, 2013 date to October 1, 2013, and to provide that the County cannot sell any of the former Marshall Park property until there has been either a further amendment of the Interlocal Agreement or a new interlocal agreement dealing with Marshall Park has been approved and executed; and

WHEREAS, N.C. Gen. Stat. 160A-461 requires that interlocal agreements “be ratified by resolution of the governing board of each unit spread upon its minutes”; now, therefore, be it

RESOLVED by the Mecklenburg County Board of Commissioners that the Board authorizes the County Manager to execute the “Third Amendment to Brooklyn Village / Knights Baseball Stadium Interlocal Cooperation Agreement” in substantially the form presented to the Board of Commissioners with such technical corrections and minor modifications as he may deem necessary consistent with the spirit and intent of the transaction described herein.

Adopted the _____ day of July, 2013

Approved as to form:

County Attorney

Janice S. Paige, Clerk to the Board