

**MECKLENBURG COUNTY BOARD OF COMMISSIONERS
RESOLUTION APPROVING EXCHANGE OF
COUNTY OWNED TAX PARCEL 125-201-51
FOR
HOUSING AUTHORITY OWNED TAX PARCEL 125-201-61**

WHEREAS, at its December 19, 2017 meeting the Board of Commissioners adopted a resolution of intent to approve a land exchange with the City of Charlotte Housing Authority, and/or Horizon Development Properties, Inc., a North Carolina non-profit corporation, which is a subsidiary of and controlled by the Housing Authority, which may become the owner of the property that the Housing Authority desires to exchange with the County prior to the closing of the exchange contemplated; and

WHEREAS, County owns Tax Parcel 125-201-51, known as Baxter Street Park, located on Baxter Street adjacent to a multi-family building owned and operated by the City of Charlotte Housing Authority (“Housing Authority”), and the Housing Authority owns Tax Parcel 125-201-61, a parcel on the opposite side of its multi-family building and adjacent to Pearl Street Park; and

WHEREAS, the Housing Authority desires to obtain the County’s Tax Parcel 125-201-51 (hereinafter referred to as the “County Exchange Parcel”) and the County desires to obtain the Housing Authority’s Tax Parcel 125-201-61 (hereinafter referred to as “Housing Authority Exchange Parcel”) to add to the County’s adjacent Pearl Street Park; and

WHEREAS, this exchange of properties is part of the Pearl Street Park Improvement and Pearl Park Way Extension Project considered and approved by the Board of Commissioners on October 4, 2016 as Agenda Item 16-3545; and

WHEREAS, at that October 4, 2016 meeting, as part of Agenda Item 16-3545, the Board of Commissioners adopted Resolution D conceptually approving this land exchange and authorizing the filing of rezoning petitions for the County Exchange Parcel that would change the zoning of the County Exchange Parcel to allow that parcel to be used for Housing Authority purposes; and

WHEREAS, the County’s Park and Recreation Department has reviewed the proposed exchange and determined that exchanging the parcels is appropriate for Park and Recreation purposes in that it allows a park property that is little used to be exchanged for land to expand and improve Pearl Street Park, a heavily used park; and

WHEREAS, the County and the Housing Authority staff members have exchanged appraisals of both parcels, and have agreed that the County Exchange Parcel has a value of \$6,065,242 and the Housing Authority Exchange Parcel has a value of \$4,095,732; and

WHEREAS, the Housing Authority has agreed to pay the County \$2,000,000 at the closing of the exchange to make up for the difference in values, and County staff has

determined that in their opinion the County will receive full and fair consideration for the County Exchange Parcel to be conveyed to the Housing Authority when the additional \$2,000,000 is paid to the County as part of the closing; and

WHEREAS, pursuant to G.S. 160A-271, the Board of County Commissioners is authorized to exchange real property owned by the County for other real property by private negotiation if the County receives a full and fair consideration for its property; and

WHEREAS, pursuant to G.S. 160A-271, a notice of the proposed exchange was published in *The Charlotte Observer* on December 22, 2017 so that the Board could authorize the exchange of the County Exchange Parcel for the Housing Authority Exchange Parcel plus receipt of the amount of \$2,000,000, at this meeting; therefore, be it

RESOLVED, that the Mecklenburg County Board of Commissioners:

- (i) Authorizes the exchange of the County Exchange Parcel for the Housing Authority Exchange Parcel, plus receipt of the amount of \$2,000,000 under the terms noted above;
- (ii) Authorizes the County Manager to negotiate and execute a contract for the exchange with the Housing Authority (which as of December 19, 2017 owned the Housing Authority Exchange Parcel) and/or Horizon Development Properties, Inc., a North Carolina non-profit corporation, which is a subsidiary of and controlled by the Housing Authority, which may become the owner of the Housing Authority Exchange Parcel prior to the closing of the exchange contemplated hereunder), as the circumstances require, and to negotiate and execute all documents required to accomplish the exchange and the receipt of the \$2,000,000.

APPROVED the _____ day of _____, 2018

Approved as to Form:

County Attorney

Clerk to the Board