

MECKLENBURG COUNTY BOARD OF COMMISSIONERS

RESOLUTION

DECLARING INTENT TO EXCHANGE TAX PARCEL 123-062-17 AT WILMORE CENTENNIAL PARK AT SOUTHEND FOR PORTIONS OF TAX PARCELS 123-062-05 AND 123-062-06, INCLUDING AN ACCESS EASEMENT ACROSS OTHER PORTIONS OF TAX PARCELS 123-062-05 AND 123-062-06

WHEREAS, Mecklenburg County owns Tax Parcel 123-062-17 (hereinafter referred to as "County Exchange Parcel") which is located on N. Tryon St at the site of Wilmore Centennial Park at Southend in Charlotte and Common Square, LLC owns Tax Parcels 123-062-05 and 123-062-06 which fronts onto West Boulevard on the same block as the County owned park; and

WHEREAS, Common Square desires to develop a mixed-use community on property bounded by N. Tryon St., West Blvd., Hawkins Street, and an alley fronting onto the park and to do so will need to acquire the County Exchange Parcel, which is +/- 4,356 SF, to implement its desired plans; and

WHEREAS, the County desires to achieve pedestrian and vehicular connectivity to the park site from West Blvd. and Common Square proposes to convey +/- 4,500 SF of the northern portions of Tax Parcels 123-062-05 and 123-062-06 and an access easement across the southern portions of the same parcels (hereinafter referred to as "Common Square Exchange Property") to accomplish County's goal; and

WHEREAS, the County Exchange Parcel has been valued at \$350,000 and the Common Square Exchange Property has been valued at \$525,000 and the County and Common Square have agreed to exchange the County Exchange Parcel for the Common Square Exchange Property based on a no out-of-pocket cash from the County transaction; and

WHEREAS, the Mecklenburg County Asset and Facility Management Department has determined that in its opinion the County will receive full and fair consideration for the County Exchange Parcel to be conveyed to Common Square, LLC; and

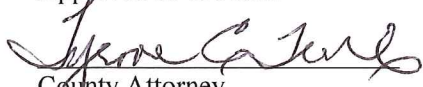
WHEREAS, pursuant to G.S. 160A-271, the Board of County Commissioners is authorized to exchange real property owned by the County for other real property by private negotiation if the County receives a full and fair consideration for its property; and

WHEREAS, pursuant to G.S. 160A-271, the Board proposes to authorize the exchange of the County Exchange Parcel for the Common Square Property and to follow the statutory procedure to authorize the exchange; now, therefore, be it

RESOLVED that the Mecklenburg County Board of Commissioners proposes to authorize the exchange of the County Exchange Parcel for the Common Square Property at its next regular meeting; authorizes the County Manager to negotiate a contract for the exchange; and directs the Clerk to the Board to publish the attached notice describing the properties to be exchanged, stating the estimated value of the properties, and announcing the Board's intent to authorize the exchange on November 7, 2018 at the Board's next regular business meeting.

APPROVED the 16th day of October, 2018

Approved as to Form:


County Attorney


Clerk to the Board



RBCWB:192825:3/1/2017

MECKLENBURG COUNTY
NOTICE OF INTENT TO EXCHANGE PROPERTY

At its October 16, 2018 meeting, the Mecklenburg County Board of Commissioners adopted a resolution declaring its intent to exchange property with Common Square, LLC.

The County intends to exchange Tax Parcel 123-062-17 ($\pm$ 4,356 SF) for portions of the northern half of Tax Parcels 123-062-05 and 123-062-06 ($\pm$ 4,500 SF) and an access easement across the southern portion of those parcels owned by Common Square, LLC.

The property the County will receive has an appraised value of \$525,000 and the appraised value of the property the County will convey is \$350,000. The exchange will be a no out-of-pocket cash from the County transaction. The Resolution adopted by the Board on October 16, 2018 declared the Board's intent to authorize the exchange pursuant to N.C.G.S. 160A-271 at its November 7, 2018 regular meeting.

More specific information can be obtained from Jacqueline McNeil, Mecklenburg County Asset and Facility Management Department, at 980-314-2511.