

**RESOLUTION AUTHORIZING SALE OF
REAL PROPERTY FOR ECONOMIC DEVELOPMENT**

WHEREAS, North Carolina General Statute §158-7.1, authorizes a Town to undertake an economic development project by conveying property to a company in order to cause the company to locate or expand its operations within the town; and

WHEREAS, The Town of Huntersville is the owner of 44.19 acres, identified as Parcel 2 of the North Mecklenburg Industrial Park, Exempt Subdivision Plat, dated June 1, 2005, made by Kevin S. Baucom, PLS with The John McAdams Co., Inc., of record in the Mecklenburg County Register of Deeds in Map Book 44, at Page 517, and identified as Tax Parcel No. 019-311-04. North Mecklenburg Industrial Park is now known as Commerce Station; and

WHEREAS, The Town of Huntersville and Silver Huntersville, LLC. have engaged in private negotiations for the conveyance of the 9.11 acres of land, which is a portion of the 44.19 acre tract, and Silver Huntersville, LLC, shall develop the property for industrial and/or commercial uses, subject to restrictive covenants to assure the appropriate development, and have reached a tentative agreement on the terms for conveyance; and

WHEREAS, The Board of Commissioners have held a public hearing to consider whether to approve the conveyance of the tract of land to Silver Huntersville, LLC.

**THEREFORE, THE BOARD OF COMMISSIONERS OF THE TOWN OF
HUNTERSVILLE RESOLVES THAT:**

1. The Mayor of the Town of Huntersville is authorized to execute the necessary documents to convey to Silver Huntersville, LLC, the real property more particularly described below:

A portion of Tax Parcel No. 019-311-04, containing 9.11 acres commonly known known as Parcel 2 of the North Mecklenburg Industrial Park, Exempt Subdivision Plat, dated June 1, 2005, made by Kevin S. Baucom, PLS with The John McAdams Co., Inc., of record in the Mecklenburg County Register of Deeds in Map Book 44, at Page 517.

2. The Board of Commissioners determines that the conveyance of the property to Silver Huntersville, LLC, should create a substantial number of jobs in Huntersville that

would pay average hourly wages of between \$28.42 (all industries) to \$32.47 (manufacturing), which is the average for Mecklenburg County.

3. The fair market value of the property, subject to the covenants and conditions associated with 9.11 acres, is \$60,000.00, per acre, or \$546,600.00. This is the appraisal on a per acre, basis before rounding up, made by T. B. Harris, Jr. & Associates and dated May 27, 2016, which is on file in the office of the Lake Norman Economic Development.
4. As consideration for the conveyance of the property, Silver Huntersville, LLC, will pay at closing \$60,000.00 per acre.

Adopted this _____ day of _____ 2016.

ATTEST:

John Aneralla, Mayor

Janet Pierson, Town Clerk

(SEAL)

Approve as to Form:

Robert B. Blythe, Town Attorney

Resolution No.: R-2016-_____