

RESOLUTION AUTHORIZING EXECUTION OF OFFER TO PURCHASE &
CONTRACT AND SPECIAL WARRANTY DEED

WHEREAS, the County of Buncombe has heretofore acquired title to a certain parcel of real property described in the tax records of Buncombe County as PIN 9740.40-2891, at 785 Merrimon Avenue, that was conveyed to Buncombe County and recorded in the Office of the Register of Deeds at Deed Book 140 at Page 229; and

WHEREAS, the County advertised a Request for Proposal from non-profit organizations to acquire and redevelop the property on May 28, 2009; and

WHEREAS, the County received a proposal from Mountain Housing Opportunities, Inc., a North Carolina non-profit corporation, (hereinafter sometimes MHO) to acquire and redevelop the property to create a 60-unit apartment complex targeting working families and individuals; and

WHEREAS, the County agrees that the sale of the property to MHO, pursuant to the terms and conditions of an Offer to Purchase and Contract attached hereto, for this use that would meet the public purpose of providing safe, decent, affordable housing for Buncombe County residents; and

WHEREAS, Buncombe County has agreed to the sale of this property with the conditions that the property will be put to this public use by the recipient entity; and

WHEREAS, Buncombe County agrees to the sale of the property pursuant to North Carolina General Statutes 160A-279 and 160A-267.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners for the County of Buncombe as follows:

1. That the Chairman or County Manager be and is hereby authorized to execute the attached Offer to Purchase and Contract for the sale to Mountain Housing Opportunities for the lesser of \$1,800,000, or the appraised value of the Property, as determined by an appraisal obtained by the Purchaser.
2. That upon notification by MHO that all conditions of closing and due diligence items have been complied with then the Chairman shall be and he is hereby authorized to execute a Special Warranty deed to MHO for the property upon receipt of the purchase price and compliance by MHO of all other terms and conditions of said purchase contract.
3. That the closing of this transaction is subject to the approval of the County Attorney.
4. That this Resolution shall be effective upon its adoption.

This the 17th day of November, 2009.

ATTEST

BOARD OF COMMISSIONERS FOR THE
COUNTY OF BUNCOMBE

Kathy Hughes, Clerk to the Board

By: _____
David Gantt, Chairman

APPROVED AS TO FORM

Michael C. Frue, County Attorney