November 26, 1973
Resolutions Book 9 - Page 343

"RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE
APPROVING SALE OF LAND TO PROFESSIONAL A & E ASSOCIATES, LTD.,
A LIMITED PARTNERSHIP, IN REDEVELOPMENT PROJECT NO. N. C. R-43"

WHEREAS, on the 16th day of November, 1973, the City of
Charlotte received from Professional A & E Associates, Ltd., a
Limited Partnership, a proposal to purchase and develop 162,017
square feet of land known as Disposition Parcel No. 6, as design-
nated on a map entitled "Brooklyn Urban Renewal Area, Redevelopment
Section No. 4, N. C. R-43, Parcel 6," dated August 21, 1973, pre-
pared by Wilbur Smith and Associates, Design, Consulting Engineers,
Columbia, S. C., Winston-Salem, N. C., and Richmond, Va., with an
office building and a building for a restaurant, which is in accord-
ance with the Redevelopment Plan for the Project, dated January,
1966, Amended January, 1971; and

WHEREAS, the proposed developer has submitted a Purchase
Contract, Redeveloper's Statement for Public Disclosure and Rede-
veloper's Statement of Qualifications and Financial Responsibility,
and a good faith deposit in the amount of $26,000.00, representing
just over 10% of the total bid price for the land, which is in the
amount of $259,200; and

WHEREAS, Section 160-464(d) of the North Carolina Urban
Redevelopment Law, as amended, requires that the sale of all urban
renewal land shall be subject to the approval of the Governing
Body of the Municipality.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the
City of Charlotte does hereby approve the sale to Professional
A & E Associates, Ltd., a Limited Partnership, of 162,017 square
feet of land in Disposition Parcel No. 6 in Brooklyn Urban Renewal
Area, Project No. N. C. R-43, to be developed as an office building
and a building for a restaurant, which is in accordance with the
Redevelopment Plan for the Project, dated January, 1966, Amended

Resolved, approved and adopted by the City Council of the City of Charlotte, North
Carolina, in regular session convened on the 26th day of November, 1973, the
reference having been made in Minute Book 59, and recorded in full in Resolutions
Book 9, at Page 343.

Ruth Armstrong, City Clerk