

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 designated on a map entitled "Brooklyn Urban Renewal Area, Redevelopment Section No. 4, N. C. R-43, Parcel 6," dated August 21, 1973, prepared 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 accordance 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 Redeveloper'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 January, 1971.

Read, 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