

RESOLUTION #20-24:

A RESOLUTION AUTHORIZING LEASE OF PROPERTY
FOR THE VILLAGE OF PINEHURST

WHEREAS, the Village of Pinehurst owns property at 200 Beulah Hill Road South, Pinehurst, NC 28374 (Pinehurst Harness Track); and

WHEREAS, the Tenant, Pinehurst, LLC, has requested to lease Barn No. 1; and

WHEREAS, the Village of Pinehurst and the Tenant, Pinehurst, LLC, have agreed to a 10 year lease, beginning on July 1, 2020 and expiring June 30, 2029, for the exchange of 2.30 acres, identified as Parcel ID 00036922 with a tax value of \$95,100; and

WHEREAS, North Carolina General Statute § 160A-272 authorizes the Village to enter into leases of up to 10 years upon resolution of the Village Council;

NOW, THEREFORE, BE IT RESOLVED, that the Village Council of the Village of Pinehurst, North Carolina in a regular meeting on the 23rd day of June, 2020, as follows:

SECTION 1. That the Village Council hereby approves lease of the Village property described above to Pinehurst, LLC and directs the Mayor and required Village official(s) to execute any instruments necessary for the lease.



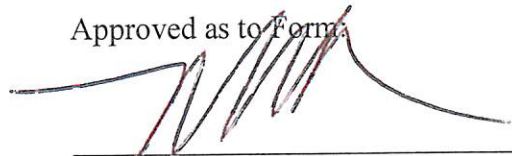
Attest:


Beth Dunn, Village Clerk

VILLAGE OF PINEHURST
VILLAGE COUNCIL

By: 
John C. Strickland, Mayor

Approved as to Form:


Michael J. Newman, Village Attorney