

RESOLUTION #17-28:

**A RESOLUTION AUTHORIZING EXCHANGE OF REAL PROPERTY WITHIN
THE VILLAGE OF PINEHURST, NORTH CAROLINA.**

THAT WHEREAS, the Village of Pinehurst, owns a 48.3 acre parcel of real property located on Juniper Lake Road identified as parcel LRK #00022016, in Pinehurst, Moore County, North Carolina of which 3.2 acres will be sub-divided; and

WHEREAS, Sandsharks, Inc. (Sandhills Sandsharks) owns 1.0 acre of real property located at 200 Rattlesnake Trail, further identified as LRK #00029199, in Pinehurst, Moore County, North Carolina, with an estimated value of \$60,000; and

WHEREAS, the value of the 3.2 acres is \$32,640 and the Village has agreed to pay an additional \$20,000 plus legal and survey expenses to raise the value of the transaction to \$57,640; and

WHEREAS, the Village of Pinehurst and Sandhills Sandsharks wish to make an exchange of the 3.2 acres for the 1.0 acres so that the Village of Pinehurst may expand Cannon Park and the Sandhills Sandsharks may develop an aquatics facility; and

WHEREAS, both parties agree they are receiving fair consideration for their respective properties; and

WHEREAS, North Carolina General Statute §160A-271 authorizes the Village to make such an exchange if authorized by the Village Council by a resolution adopted at a regular meeting of the Council upon at least 10 day's public notice; and

WHEREAS, the Village has given the required public notice and the Council is convened in a regular meeting.

NOW, THEREFORE, BE IT RESOLVED by the Village Council of the Village of Pinehurst, North Carolina, in the regular meeting assembled this 10th day of October, 2017, as follows:

SECTION I. The exchange of properties described above is authorized.

SECTION II. The appropriate Village officials are directed to execute the appropriate instruments necessary to carry out the exchange.

THIS RESOLUTION is passed and adopted this 10th day of October, 2017.

VILLAGE OF PINEHURST
VILLAGE COUNCIL



By: Nancy Roy Fiorillo
Nancy Roy Fiorillo, Mayor

Attest:

Lauren M. Craig
Lauren M. Craig, Village Clerk

Approved as to Form: [Signature]
Michael J. Newman, Village Attorney