

**AMENDED RESOLUTION AUTHORIZING THE CONVEYANCE
OF REAL PROPERTY TO TDC FARM POND LLC**

WHEREAS, the City of Charlotte City Council authorized by Resolution dated October 27, 2025, found in Resolution Book 55, at Page 110, the sale of City-owned land located at 6048 Johnnette Drive, Charlotte (the "Property"), identified as Tax Parcel ID# 103-221-16, to TDC Farm Pond LLC ("TDC"), a North Carolina limited liability company;

WHEREAS, the City of Charlotte ("City") and TDC entered into an Agreement for Purchase and Sale of Real Property ("PSA"), dated October 28, 2025, to convey the Property to TDC subject to certain affordability terms and conditions;

WHEREAS, the City and TDC entered into an Agreement to Extend the Contract last dated February 26, 2026, to extend the date and time in which to close the transaction to be no later than March 25, 2026;

WHEREAS, the City and TDC entered into a Second Agreement to Extend the Contract last dated March 26, 2026, to extend the date and time in which to close the transaction to be no later than April 25, 2026;

WHEREAS, the City and TDC agree to amend and modify the terms of PSA, Section 18 (a), (b) and (c), Special Covenants of Buyer, to be written with TDC to 1) develop two (2) for-sale single-family dwellings upon the Property, which shall be Affordable Housing Units ("Affordable Units"), serving families earning at or below eighty percent (80%) of the Charlotte, NC metropolitan Area Median Income; 2) the affordable restrictions on the Affordable Units shall continue for a period of fifteen (15) years, and shall be sold to an initial homebuyer at a sales price not to exceed the then applicable HouseCharlotte maximum home sales price at the time of the Certificate of Occupancy issuance, and replace Exhibits B and C with Exhibit B-1 (form of Declaration of Restrictions), and 3) that the Affordable Units shall be developed and made available for occupancy within three (3) years from the date of the Deed conveying the Property to TDC, and that the Affordable Housing Units will be contained within the first fifty-five (55) Certificates of Occupancy issued in the development. Upon TDC's violation of the restriction to timely develop, City shall have the right to reenter the Property and, upon such election, TDC shall convey the Property to City upon City making payment to TDC in the amount of the One Dollar (\$1.00);

WHEREAS, the City Council of the City of Charlotte determined that the sale of the Property, as amended, to TDC Farm Pond LLC will advance the City's 2016 Council-adopted goal to create 5,000 affordable and workforce housing units and is also consistent with the Council-adopted 2018 Housing Charlotte Framework Policy; and

NOW THEREFORE, BE IT RESOLVED by the City Council for the City of Charlotte, pursuant to Section 8.22(d) of the City of Charlotte Charter, that it hereby amends its authorization of the private sale of the above referenced Property, as provided hereinabove; and

The City will convey fee simple title to TDC Farm Pond LLC for Fourteen Thousand Two Hundred Fifty Dollars (\$14,250.00), subject to the restrictions set out hereinabove. The City Manager, or his designee, is authorized to execute all documents necessary to complete the sale of the Property in accordance with the terms and conditions as amended and recited herein.

THIS THE 13th DAY OF APRIL 2026.