

**RESOLUTION AUTHORIZING THE SALE OF REAL PROPERTY TO
MECKLENBURG COUNTY**

WHEREAS, the City of Charlotte (the "City") owns the real property identified as Tax Parcel Identification Number 103-041-99 which comprises a substantial portion of the development site that is now known as Eastland Yards and subject to the Master Development Agreement (the "MDA") with C4 Development, LLC ("Crosland");

WHEREAS, in accordance with the terms of the MDA, the City, Crosland, and Mecklenburg County ("County") have identified a certain portion of Eastland Yards consisting of 4.5 ± acres (the "Park Parcel") for development of a public park, and City and County have agreed in principle upon the terms and conditions of the conveyance of the Park Parcel from City to County, whereby:

- i. County agrees that a park shall be timely developed on the Park Parcel;
- ii. County appropriated \$12,345,688 in its FY2024-2028 Capital Improvement Plan for development of a park on the Park Parcel, and County has begun preparation of a site plan and design for the same;
- iii. Any material change to the plans for development of the Park Parcel shall be subject to review and approval of the City;
- iv. Upon County's failure to timely develop the Park Parcel, City shall have the right to retake the Park Parcel by delivering written notice of such exercise to County and the Park Parcel shall be conveyed to City at no cost, and without further encumbrances.
- v. City shall convey the Park Parcel to the County for so long as it is used as a public park and used for activities generally consistent with those sponsored by public parks and recreation departments;
- vi. Should County at any time fail to use the Park Parcel for public park purposes, such discontinuance of use shall be an act of default, and the Park Parcel shall automatically revert to the City and County shall cooperate with the City to reflect City's ownership by executing and recording a deed in the Register of Deeds of Mecklenburg County; and
- vii. Should County ever desire to convey any of the Park Parcel to a third party with or without restrictions of a park, City must first be given the right to reacquire the Park Parcel at no cost;

WHEREAS, pursuant to City of Charlotte Charter §8.22, the City has the authority to convey real property by private sale when it determines that the sale will advance or further any Council adopted economic development, urban revitalization, community development, or land use plan or policy;

WHEREAS, the City Council of the City of Charlotte has determined that the conveyance of the Park Parcel to Mecklenburg County will further the revitalization and development of Eastland Yards and East Charlotte; and

WHEREAS, notice of the proposed transaction was advertised at least ten days prior to the adoption of this Resolution.

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:

The City hereby authorizes the sale of the above referenced Park Parcel upon the terms and conditions set out in the recitals hereinabove, which are incorporated herein by reference, and that the City Manager, or his designee, is authorized to negotiate and execute such documents and instruments necessary to effectuate such conveyances in conformity herewith.

ADOPTED THIS 27TH DAY OF NOVEMBER 2023.