

FORSYTH COUNTY

BOARD OF COMMISSIONERS

MEETING DATE: SEPTEMBER 14, 2017

AGENDA ITEM NUMBER: 18

SUBJECT: RESOLUTION EXTENDING THE CLOSING AND EXAMINATION PERIOD DATES ON THE AGREEMENT WITH SPRUCE DEVELOPMENT, LLC TO PURCHASE COUNTY-OWNED PROPERTY LOCATED AT 537 N. SPRUCE STREET

COUNTY MANAGER'S RECOMMENDATION OR COMMENTS: Recommend Approval

SUMMARY OF INFORMATION: See Attached

ATTACHMENTS: YES NO

SIGNATURE: J. Dudley Watts, Jr. fcdh DATE: September 14, 2017
COUNTY MANAGER

**RESOLUTION EXTENDING THE CLOSING AND EXAMINATION PERIOD DATES
ON THE AGREEMENT WITH SPRUCE DEVELOPMENT, LLC TO PURCHASE
COUNTY-OWNED PROPERTY LOCATED AT 537 N. SPRUCE STREET**

WHEREAS, after due advertisement, Forsyth County accepted an offer from Spruce Development, LLC to purchase County-owned property located at 537 N. Spruce Street at a price of \$650,000; and

WHEREAS, under the terms of the original Agreement for Purchase and Sale of Real Property, between Forsyth County and Spruce Development, LLC, the Examination Period of Spruce Development, LLC would have expired on September 19, 2017 and Spruce Development, LLC would be required to close the purchase on or before October 19, 2017; and

WHEREAS, Spruce Development, LLC is now requesting that the County amend the Agreement to extend the Examination Period until October 10, 2017 to further investigate the building materials in the structure on the site and the environmental costs and impact of its demolition; and

WHEREAS, County staff recommends approval of the request to extend the Examination Period until October 10, 2017 and to extend the Closing Date until November 30, 2017.

NOW, THEREFORE, BE IT RESOLVED that the Forsyth County Board of Commissioners hereby authorizes the Chairman or County Manager to execute, on behalf of Forsyth County, necessary documents to extend the Examination Period until October 10, 2017 and the Closing Date until November 30, 2017 under the Agreement with Spruce Development, LLC to purchase County-owned property located at 537 N. Spruce Street.

Adopted this 14th day of September 2017.