

Resolution #22-0600
2022 Resolution Book, Page 17

**RESOLUTION AUTHORIZING THE RELEASE OF SALE RESTRICTIONS ON A LOT
SOLD TO OLD SALEM, INC., AND REQUESTING CONSIDERATION THAT THE
PROCEEDS OF THE FUTURE SALE SHALL BE DESIGNATED FOR A SPECIFIC
PUBLIC PURPOSE**

WHEREAS, on July 19, 2004, the City of Winston-Salem sold to Old Salem, Inc. (Old Salem) a vacant lot at 931 South Broad Street for the appraised value of \$8,300 based on N.C.G.S. 160A-279; and

WHEREAS, the lot is further identified as Tax PIN 6835-20-2953, Lot 122 of Block 0582; and

WHEREAS, the resolution authorizing the sale contained sale restrictions stating that the property would be used by Old Salem Museum in support of its operations, public programming, and activities; and

WHEREAS, Old Salem now desires to sell the lot; and

WHEREAS, it is requested that the City Council authorize the release of the sale restrictions on the property, which entails consideration; however, the City Council will require the proceeds of the sale to be used by Old Salem for a public purpose as a form of consideration, with the public purpose being support of its operations, public programming, and activities.

NOW, THEREFORE, BE IT RESOLVED that the Mayor and the City Council of the City of Winston-Salem, upon the recommendation of the Finance Committee, hereby authorize release of sale restrictions on a vacant lot sold to Old Salem, Inc., at 931 South Broad Street, Tax PIN 6835-20-2953, for the purpose of promoting the sale of the property.

BE IT FURTHER RESOLVED that the proceeds or consideration from the sale of the property must be used by Old Salem for a public purpose in the support of its operations, public programming, and activities.

BE IT FURTHER RESOLVED that Old Salem leadership will provide a report on the use of the proceeds from the sale for the following purposes: (1) apply the funds to a preservation endowment from which Old Salem would use the income to maintain the buildings in the historic district, (2) redo the exhibits in the St. Phillips log church as part of the Hidden Town Project and the 200-year anniversary of the church, and (3) any other public purpose consistent with G.S. 160A-209.

BE IT FURTHER RESOLVED that the appropriate City officials are hereby authorized to execute instruments required to complete the actions herein set forth.