

D-28549

APPROVED

**RESOLUTION AUTHORIZING THE EXCHANGE OF CERTAIN PROPERTY OWNED BY THE CITY OF WINSTON-SALEM WITH CERTAIN PROPERTY OWNED BY THE COUNTY OF FORSYTH PURSUANT TO THE PROVISIONS OF N.C.G.S. 160A-274**

**WHEREAS**, the City of Winston-Salem (City) is the owner of ½ interest in a 111.9 acre property on Balsom Road identified as Tax PIN 5898-12-8714; and

**WHEREAS**, the City is the owner of ½ interest in a 186.23 acre property off Rolling Hills Drive in Tobaccoville identified as Tax PIN 5991-20-3809; and

**WHEREAS**, the County of Forsyth (County) desires to acquire these two properties; and

**WHEREAS**, the City owes the County \$966,545 related to construction of the Emergency Services Training Center in King and the Firearms Training Center in the Brookwood Business Park; and

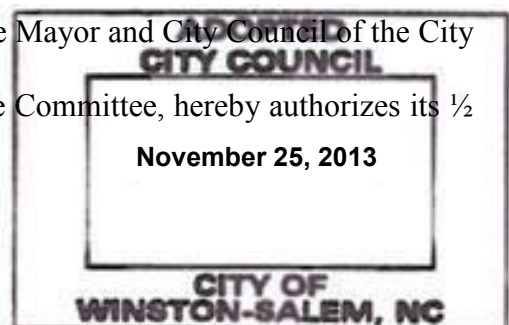
**WHEREAS**, it is proposed that the City convey its ownership rights in these two properties above in exchange for the cancellation of the debt owed by the City to the County; and

**WHEREAS**, to complete the exchange and make the City whole, the County would pay to the City an additional \$74,591; and

**WHEREAS**, N.C.G.S. 160A-274 permits the exchange of interest in real or personal property by governmental units upon such terms and conditions it deems wise, with or without conditions; and

**WHEREAS**, this exchange of property interest appears to be in the best interest of both the City and the County.

**NOW, THEREFORE BE IT RESOLVED**, that the Mayor and City Council of the City of Winston-Salem, upon the recommendation of the Finance Committee, hereby authorizes its ½



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interest in Tax PIN 5898-12-8714 on Balsom Road and its ½ interest in Tax PIN 5991-20-3809 off Rolling Hills Drive be exchanged for a \$966,545 debt owed to the County of Forsyth.

**BE IT FURTHER RESOLVED**, that to complete the exchange and make the City whole, the County will pay the City an additional \$74,591.

**BE IT FURTHER RESOLVED**, that the appropriate City officials are authorized to execute the instruments required to complete the exchange referenced herein and any additional documents required to effectuate the implementation of this resolution.