

**REVISED**  
**RESOLUTION RELEASING THE DEED RESTRICTIONS ON A 1.5 ACRE**  
**PORTION OF THE 20 ACRE PARCEL OF LAND SOLD TO GREATER**  
**TABERNACLE WORSHIP CENTER , AWARDING A GRANT TO THE CENTER AND**  
**AUTHORIZING THE CONVEYANCE OF AN EASEMENT**

**WHEREAS**, on August 27, 2013, Greater Tabernacle Worship Center (“Greater Tabernacle”) purchased 20 acres of land on Old Walkertown Road from the City of Winston-Salem; and

**WHEREAS**, the property is further identified as Tax PIN 6847-17-5864; and

**WHEREAS**, when the City sold the 20 acre parcel to Greater Tabernacle for \$200,000, or \$10,000 per acre, it was based on N.C.G.S. 160A-279, a sale to a non-profit entity carrying out a public purpose and; thus, the sale did not go through the upset bid process; and

**WHEREAS**, deed restrictions were placed in the deed which restricted the use of the land to certain public purposes; and

**WHEREAS**, Greater Tabernacle has negotiated a contract with Spring Hill Land Trust (Spring Hill) to sell for \$300,000 a 1.5 acre portion of the 20 acres purchased from the City in 2013; and

**WHEREAS**, in order for Greater Tabernacle to re-sell a portion of the land now for a profit, it is necessary that the restrictive covenants on the 1.5 acre parcel be released by the City in order to accommodate the sale; and

**WHEREAS**, since the original sale was to a non-profit entity carrying out a public purpose, and the sale did not go through the upset bid process, Greater Tabernacle has offered to pay the City the difference in the current appraised fair market value of \$295,000 and pro-rated purchase price of the 1.5 acres at the time of purchase of \$15,000, or a total of \$280,000; and

**WHEREAS**, in recognition of the reimbursement to the City of the increase in fair market value, Greater Tabernacle is requesting a grant from the City in the amount of \$280,000 to carry out the original public purpose programming listed in attached Exhibit A; and

**WHEREAS**, a condition of the purchase contract between Greater Tabernacle and Spring Hill requires the City of Winston-Salem to provide access to the project from Motor Road by way of an access easement on the City's adjoining property and Spring Hill has offered \$15,000 for the access easement.

**NOW, THEREFORE, BE IT RESOLVED**, that the Mayor and City Council of the City of Winston-Salem upon recommendation of the Finance Committee, that the City Council hereby authorizes the release of deed restrictions which prevent the sale of 1.5 acres of land from Greater Tabernacle to Spring Hill for the sum of \$280,000 paid to the City for the difference in the current appraised fair market value and the pro-rated purchase price of the 1.5 acres at the time of the purchase.

**BE IT FURTHER RESOLVED**, that the Mayor and City Council of the City of Winston-Salem hereby authorize the sum of \$280,000 ("Grant Funds") to be awarded in the form of a grant to Greater Tabernacle to construct the Facility specified in the August 27, 2013 deed from the City of Winston-Salem to Greater Tabernacle ("Deed") to carry out the original public purpose programming listed in Exhibit A, contingent upon the Grant Funds being held: (i) in escrow pursuant to an escrow agreement with an escrow agent, both of which must be approved by City Manager in consultation with the City Attorney, with the disbursement of the Grant Funds to occur: (a) upon the commencement of construction of the Facility specified in the Deed (as determined by the City Manager), and (b) based upon a disbursement schedule and formula determined by the City Manager, or (ii) by the City of Winston-Salem in an account separate from other city funds with the disbursement of said Grant Funds to occur: (a) upon the

commencement of construction of the Facility specified in the Deed (as determined by the City Manager), and (b) based upon a disbursement schedule and formula determined by the City Manager.

**BE IT FURTHER RESOLVED**, that the Grant Funds shall be held by the escrow agent or the City of Winston-Salem, as specified herein, for a period not to exceed 3 years commencing with the execution of a Grant Agreement. Said time period may be extended by the Winston-Salem City Council. Consistent herewith, the City Manager is hereby authorized to make the final decision regarding the placement of the Grant Funds in either escrow or a separate city account as specified herein. Consistent herewith, the terms of the Grant Agreement shall be determined by the City Manager in consultation with the City Attorney.

**BE IT FURTHER RESOLVED**, the conveyance of an access easement of approximately 8,350 sq. ft. is hereby authorized, which is subject to survey, on or across Tax PIN 6847-17-0802 to Spring Hill Land Trust for the sum of \$15,000.