

RESOLUTION # \_\_\_\_\_

RESOLUTION AUTHORIZING THE PURCHASE OF REAL PROPERTY AND BUILDINGS FOR  
ECONOMIC DEVELOPMENT ACTIVITIES

- WHEREAS, pursuant to N.C. Gen. Stat. § 158-7.1(a) counties are authorized to make appropriations for the purposes of aiding and encouraging the location of manufacturing enterprises in or near said county; and
- WHEREAS, pursuant to N.C. Gen. Stat. § 158-7.1(b)(2) and (4), a county may acquire property and buildings suitable for industrial or commercial uses; and
- WHEREAS, pursuant to N.C. Gen. Stat. § 158-7.1, Buncombe County wishes to acquire a specific parcel of property and buildings suitable for industrial or commercial uses, containing 65.21 acres, more or less, and including an industrial plant containing approximately 405,108 square feet of building space and all other improvements, which property and buildings are located at 2169 Hendersonville Road in Asheville, North Carolina, and which property and buildings are commonly referred to as the Volvo facility (the "Property"); and
- WHEREAS, the seller and County have agreed to a purchase price of \$7,000,000 for a fee simple interest in the Property by special warranty deed; and
- WHEREAS, the County has determined that the Property is worth at least \$7,000,000; and
- WHEREAS, the County has determined that its purchase of the Property will ultimately be beneficial to the citizens and residents of the County; and
- WHEREAS, that this Board is of the opinion that it is in the best interests of the citizens and residents of the County to authorize the County Manager to acquire the Property on behalf of the County for future economic development.

NOW THEREFORE BE IT RESOLVED by the Board of Commissioners for the County of Buncombe as follows:

1. That the County's purchase of the Property is hereby approved, ratified and confirmed in all respects, including all actions heretofore taken by the County with respect thereto.
2. That the County Manager be and she is hereby authorized to execute an agreement for purchase and all necessary documents whereby the County

purchases the Property for \$7,000,000.00, which purchase price and acquisition is hereby and shall be funded through the general fund.

This the 28<sup>th</sup> of June 2011.

ATTEST

BOARD OF COMMISSIONERS FOR THE  
COUNTY OF BUNCOMBE

\_\_\_\_\_  
Kathy Hughes, Clerk

By: \_\_\_\_\_  
David Gantt, Chairman

APPROVED AS TO FORM

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Michael C. Frue, County Attorney