



**RESOLUTION AUTHORIZING EXECUTION OF NECESSARY DOCUMENTS TO  
EXTEND THE CLOSING AND EXAMINATION PERIOD DATES ON THE  
AGREEMENT BETWEEN FORSYTH COUNTY AND EDWARD HALL, LLC FOR  
FORSYTH COUNTY'S PROPOSED PURCHASE OF PROPERTY LOCATED AT  
175 NORTH CHESTNUT STREET, WINSTON-SALEM, N.C.**

**WHEREAS**, Forsyth County executed a contract with Edward Hall, LLC, subject to an Examination Period, to purchase property located at 175 North Chestnut Street, Winston-Salem, N.C. at a price of \$850,000 if an easement is removed from the property or a price of \$700,000 if the easement remains on the property; and

**WHEREAS**, under the terms of the original Agreement for Purchase and Sale of Real Property, between Forsyth County and Edward Hall, LLC, the Examination Period of Forsyth County will expire on October 10, 2017 and Forsyth County would be required to close the purchase on or before October 27, 2017; and

**WHEREAS**, Forsyth County is now requesting that Edward Hall, LLC amend the Agreement to extend the Examination Period to further investigate the environmental status of the subject property and to enable Edward Hall, LLC to initiate and complete a Brownfields application on the site; and

**WHEREAS**, County staff recommends making a request to extend the Examination Period to further investigate the environmental status of the subject property and to enable a Brownfields application to be completed and extend the Closing Date accordingly.

**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 to further investigate the environmental status of the subject property and to enable Edward Hall, LLC to initiate and complete a Brownfields application on the site and to extend the Closing Date accordingly under the Agreement with Edward Hall, LLC for the purchase of the property located at 175 North Chestnut Street, Winston-Salem, N.C.

Adopted this 28<sup>th</sup> day of September 2017.