RESOLUTION NO. 2024-XX

RESOLUTION ENDORSING TERMS OF THE OPTION TO PURCHASE PROPERTIES ON AZALEA AVENUE AND OLD HENDERSONVILLE HIGHWAY FOR DEVELOPMENT OF AFFORDABLE HOUSING AND AUTHORIZING ITS EXECUTION

WHEREAS, the City of Brevard is committed to the expanding housing opportunities for all residents and is pursuing affordable housing initiatives in response; and

WHEREAS, the City contracted the Development Finance Initiative (DFI) to identify sites for a potential multi-family affordable housing project and identified a 2.98 acre parcel on Azalea Ave; and

WHEREAS, the vision for the property is use it for a City-supported multi-family affordable housing project and to leverage this development potential to secure funding to extend sewer to the entire Azalea / Rhododendron neighborhood; and

WHEREAS, the second part of the City's agreement with the Development Finance Initiative calls for an assessment of the selected site to determine whether it is suitable for building low-to-moderate income housing; and

WHEREAS, the Constitution of the State of North Carolina prohibits public resources from being used for the benefit of a private party; and

WHEREAS, therefore, the City must have legal control over the property to legally conduct its activities; and

WHEREAS, City staff and the property owners of three properties on Azalea Avenue and Old Hendersonville Highway have negotiated an option to purchase the property agreement that gives the City control of the property for up to six months for due diligence prior to full acquisition; and

WHEREAS, City Council heard a presentation on the option to purchase agreement and its terms at its October 8, 2024, meeting.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BREVARD, NORTH CAROLINA THAT:

Section 01. The terms of the draft option to purchase agreement attached hereto and presented to the City Council at its meeting on October 8, 2024 area hereby endorsed; and

Section 02. Wilson Hooper, the City Manager, is authorized to execute the document attached hereto on the City's behalf.

Adopted and approved this the 8th day of October, 2024.

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Maureen Copelof
Mayor

ATTEST:

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Denise Hodsdon, CMC
City Clerk