

RESOLUTION NO. _____

RESOLUTION AUTHORIZING A LAND EXCHANGE BETWEEN THE TOWN OF APEX AND AR CUSTOM HOMES, LLC OF TRACTS LOCATED ON OLD US 1 HIGHWAY IN BUCKHORN TOWNSHIP, APEX, NORTH CAROLINA

Council Member _____ moved, seconded by Council Member _____, and the Town of Apex Town Council (the "Council") approved by a vote of ____ to _____, that the following Resolution be adopted by the Council:

WHEREAS, Section 160A-271 of the North Carolina General Statutes expressly provides that a city may exchange real property belonging to the city for other real property by private negotiations if the city receives a full and fair consideration in exchange for its property; and

WHEREAS, the Town and AR Custom Homes, LLC desire to exchange with each other certain tracts of real property and additional consideration; and

WHEREAS, the Town Council determines that it is in the public interest to effect the exchange embodied in the Land Exchange Agreement attached hereto.

NOW, THEREFORE, be it resolved by the Town Council of the Town of Apex as follows:

For the purpose stated above, and under the authority of § 160A-271 of the North Carolina General Statutes, the land exchange as described in the Land Exchange Agreement attached hereto is hereby approved, and the Town Manager of the Town of Apex is authorized to sign the Land Exchange Agreement attached hereto in order to enter into said Agreement on behalf of the Town.

This Resolution is effective upon adoption.

This the 14th day of April, 2026.

TOWN OF APEX

Jacques K. Gilbert
Mayor

ATTEST:

Allen L. Coleman, CMC
Town Clerk