

**RESOLUTION OF THE CITY OF HENDERSONVILLE CITY COUNCIL TO APPROVE
AMENDMENTS TO THREE PARTY AGREEMENT, INTERLOCAL AGREEMENT AND
RESTRICTIVE COVENANTS RELATED TO GARRISON INDUSTRIAL PARK**

WHEREAS, the City of Hendersonville (“City”), Henderson County (“County”), and the Economic Investment Fund of Henderson County, Inc. (“EIF”), previously entered into a Three Party Agreement to provide for the development and sale of Garrison Industrial Park, originally a +/- 41.35 acre tract consisting of Lots 1,3,4,5, the open space and road beds as shown on that plat recorded in Plat Book 2021 at Plat Slide 13013 of the Henderson County Registry (“Park”); and

WHEREAS, the City and the County entered into an Interlocal Agreement dated November 18, 2020 for the development an sale of the Park for economic development purposes; and

WHEREAS, the Three Party Agreement and the Interlocal Agreement provided for a loan from the City and the County to the EIF to purchase the Park for development as an industrial park; and

WHEREAS, the Park is governed by restrictive covenants recorded in Book 3721 at Page 204 of the Henderson County Registry (“Restrictive Covenants”); and

WHEREAS, Project Wheel, otherwise known as Jabil, purchased an +/- 18.62 acre tract in the Park and developed an industrial facility and the EIF, City and County are desirous of continuing to work together to market the remaining portions of the Park for economic development purposes; and

WHEREAS, the EIF has requested certain amendments to the Three Party Agreement, the Interlocal Agreement and the Restrictive Covenants for the Park in order to be able to add property to the Park, and to waive interest charges for the remaining balance owed to the City and County under the loan for EIF’s original purchase of the Park property;

WHEREAS, the public benefit to be derived from these proposed amendments is the addition of property to the Park for economic development purposes, and the requirement that the remaining acreage in the Park be sold to an industry reaching, at a minimum, the 80% threshold of the City and County’s Economic Development Incentive Guidelines, which will stimulate the local economy, promote business prospects of the City, and result in the creation of a substantial number of jobs paying at or above the median average wage in the County; and

WHEREAS, the City is authorized to undertake economic development activities pursuant to N.C. Gen. Stat. § 158-7.1; and

WHEREAS, City Council is desirous of approving the amendments to the Interlocal Agreement, the Three Party Agreement, and the Restrictive Covenants after having held a duly advertised public hearing as required by N.C. Gen. Stat. § 158-7.1 and N.C. Gen. Stat. § Chapter 160A, Article 20;

THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF HENDERSONVILLE, NORTH CAROLINA that:

1. The WHEREAS clauses are incorporated into this Resolution as findings of the City of Hendersonville City Council.
2. The Amended Interlocal Agreement, the Amended Three Party Agreement, and the First Amendments to Restrictive Covenants are approved as presented. The Mayor is authorized to sign both agreements.
3. The City Manager, City Attorney, and City Staff are authorized to take such other actions as may be necessary to carry out the terms and provisions of the Amended Interlocal Agreement and the Amended Three Party Agreement and the First Amendments to the Restrictive Covenants.

Adopted by the City Council of the City of Hendersonville, North Carolina on this _____ day of _____, 20____.

Attest:

Barbara G. Volk, Mayor, City of Hendersonville

Jill Murray, City Clerk

(City Seal)

Approved as to form:

Angela S. Beeker, City Attorney