



CITY COUNCIL REGULAR MEETING

City Council Chambers

Monday, October 10, 2022 at 7:00 PM

AGENDA

Call to Order, Prayer, Pledge of Allegiance

Adjustment and Approval of the Agenda — *Items will only be added or removed with the approval of the Mayor and City Council.*

Special Presentations

1. **Students of the Month:** Mayor & City Council will recognize the October 2022 students of the month from Bessemer City area schools: Bessemer City Primary School, Bessemer City Central Elementary School, Bessemer City Middle School, and Bessemer City High School.

Request to Speak/Opportunity for Public Comment — *This is an opportunity for members of the public to express items of interest to the Mayor and City Council. This is not a time to respond or take action. Any necessary action will be taken under advisement. Speakers are asked to use proper decorum and to limit comments to no more than three minutes.*

Consent Agenda — *The items of the Consent Agenda are adopted on a single motion and vote, unless the Mayor and City Council wish to withdraw an item for separate vote and/or discussion.*

2. **Approval of Minutes:** City Council will consider adopting the Regular Meeting minutes of September 12, 2022.
3. **Approval of Minutes:** City Council will consider adopting the Work Session Meeting minutes of September 27, 2022.
4. **Street Closure- Christmas in the City Festival & Parade:** City Staff is requesting a temporary street closure of the 100 block of West, 100 Block East Virginia Avenue, 100 block of N. 12th, 100 block of N. 11th Street for the Parks & Recreation Christmas in the City festival, Parade, and Community Tree Lighting on Sunday, November 20th from 12:00 Noon until 9:00 PM.

Business Items

5. **Establish a Public Hearing - Eastwood Homes:** City Council will consider establishing a public hearing to hear public comment regarding a voluntary annexation request from Eastwood Homes for property located at tax parcel numbers #304904, 306573, 306572, 306571, 306570, and 306569 (36.07 acres) on Monday, November 14, 2022.

6. **Establish a Public Hearing – Sunset Drive:** City Council will consider establishing a public hearing to hear public comment regarding potential improvements to an unpaved portion of roadway on Sunset Drive on Monday, November 14, 2022 at 7:00 PM in Council Chambers.
7. **Osage Mill Encroachment Agreement:** City Council will consider approving an Encroachment Agreement between the City and Osage Mill Apartments, LLC for parking. This Encroachment Agreement does not close this section of right-of-way but repurposes the use for parking for tenants at Osage Mill.
8. **Sewer Capacity Agreement- Two Rivers Utilities**
9. **Extension of maturity date on Interim Financing (Stinger Park):** City Council will consider approving the extension of the maturity date on interim financing from October 21, 2022 to April 21st, 2023 for Stinger Park.

City Manager's Report

10. Budget Amendments

11. **Offer to Sell Property:** City Council will consider accepting an offer from Development Solutions Group (DSG) to purchase property at 501 E. Washington Avenue Parcel ID #121527.
12. **Business Accelerator Program (BAP):** City Council will consider a proposal for the City to purchase property at 112 W Virginia Avenue with business accelerator program (BAP) grant funds.

Council General Discussion — *This is an opportunity for the Mayor and City Council to ask questions for clarification, provide information to staff, request staff to report back, or place a matter on a future agenda.*

13. **Closed Session:** City Council will go in to closed session as permitted under N.C.G.S. §143-318.11(a)(5) to discuss a personnel matter with the City Attorney, Mr. Whelchel.

Adjourn



CITY COUNCIL REGULAR MEETING

City Council Chambers

Monday, September 12, 2022 at 7:00 PM

MINUTES

Members Present

Mayor, Becky S. Smith, Council Members: Brent Guffey, Brenda Boyd, Kay McCathen, Dan Boling, Donnie Griffin and Joe Will were all present. City Manager, Josh Ross and City Attorney, Dan O'Shea were present as well.

Call to Order, Prayer, Pledge of Allegiance

Mayor Smith called the meeting to order. John Harper, Pastor of Raegan Wesleyan Church led the audience in prayer. Mayor Smith led the audience in the Pledge of Allegiance.

Adjustment and Approval of the Agenda

By motion of Dan Boling and unanimous vote, the September agenda was approved with no revisions.

Request to Speak/Opportunity for Public Comment

Mayor Smith opened the floor for public comment. The following individuals came forth:

- Kimberly Robinson of 604 E. Louisiana Avenue- Ms. Robinson addressed Council regarding a potential soup kitchen. Ms. Robinson would like for the City to donate a place for her to utilize. Volunteers will be solicited to aid in serving the community.
- Barry Boheler of 960 Sunset Drive- Mr. Boheler addressed Council regarding the paving of Sunset Drive. He attended the last Council meeting in August, and would like for the City to pave the street soon.
- Charles Groves of 1000 Sunset Drive – Mr. Groves addressed Council regarding the paving of Sunset Drive. Mr. Groves informed Council that the gravel road is a hazard during inclement weather. In addition, his car collects a lot of dust from the ground.

Consent Agenda

The following items on the Consent Agenda were unanimously approved by motion of Donnie Griffin:

- **Approval of Minutes:** City Council will consider adopting the Regular Meeting minutes of the August 8th, 2022.
- **Approval of Minutes:** City Council will consider adopting the Work Session Meeting minutes of the August 30th, 2022.
- **Street Closure - Trunk or Treat:** City administration is requesting the temporary closure of the 100 Block of West and East Virginia Avenue for the Halloween Trunk or Treat event on Thursday, October 27th, 2022

Ordinance- For Local Designation of Osage Mill:

Laura Manville of Winn Development Corporation, addressed Council regarding the adoption of an ordinance designating the Osage Mill a historic site.

Mr. Ted Carpenter of the Gaston County Historic Preservation Association addressed Council regarding the historic preservation designation. The Gaston County Historic Preservation Association declared the Osage Mill a historic site on July 19, 2022.

By motion of Joe Will and unanimous vote, the Osage Mill was declared a historic site.

Resolution Providing Approval Of A Multifamily Housing Facility To Be Known As Osage Mill Apartments In The City Of Bessemer City, North Carolina And The Financing Thereof With The Gastonia Housing Authority's Multifamily Housing Revenue Bonds In An Aggregate Amount Not To Exceed \$23,100,000:

Laura Manville of Winn Development Corporation, addressed Council regarding the adoption of a resolution to approve funding for the Osage Mill Redevelopment project with revenue bonds from the Gastonia Housing Authority. The bond amount shall not exceed \$23,100,000 and will be private bonds.

Nancy Paschal of the Gastonia Housing Authority addressed Council regarding any questions. There was none.

By motion of Donnie Griffin and unanimous vote, the resolution was adopted. A copy of the resolution is available at City Hall.

Proclamation: Dyslexia Awareness Month

Mayor, Becky S. Smith read the Dyslexia Awareness Month Proclamation aloud and declared October 2022 as a month of awareness in Bessemer City.

By motion of Brenda Boyd and unanimous vote, the proclamation was adopted. A copy of the proclamation is available at City Hall.

Proclamation: Domestic Violence Awareness Month

Mayor, Becky S. Smith read the Domestic Violence Awareness Month Proclamation aloud and declared October 2022 as a month of awareness in Bessemer City.

By motion of Dan Boling and unanimous vote, the proclamation was adopted. A copy of the proclamation is available at City Hall.

Resolution – Ratifying the Updated Charter of Centralina Regional Council:

City Staff received a request from the Centralina Regional Council to amend its charter. In February 2022 the Centralina Regional Council made a change to include language prohibiting private entities from benefitting or having interest in the Centralina Regional's earnings or assets. As the City of Bessemer City is a member of the Centralina Council of Government, City Council's approval is needed in the form of a resolution.

By motion of Brenda Boyd and unanimous vote, the resolution was ratifying the updated charter of Centralina Regional Council was adopted.

Board Member Appointment:

City Staff informed City Council that there is a vacancy on the Planning & Zoning Board. The Planning & Zoning has not been able to hear variances, due to the lack of membership.

By motion of Joe Will and unanimous vote, Michelle Inman was appointed to fulfill the vacant term until June 30, 2023.

Public Hearing –Economic Development Grant (Foundry):

City Council held a public hearing regarding an economic development incentive program for Foundry Commercial regarding property located in the Southridge Business Park. The investment is a total of \$14,023,000.00 for a 280,460 square foot facility.

By motion of Donnie Griffin and unanimous vote, the public hearing regarding the economic development incentive was opened at 7:30 PM.

Mayor Smith asked if there was anyone present to speak in favor of the economic development incentive. There was none.

Mayor Smith asked if there was anyone present to speak in opposition of the economic development incentive. There was none.

By motion of Kay McCathen and unanimous vote, the public hearing regarding the economic development incentive was closed at 7:31 PM.

Resolution Approving Incentives Pursuant to NCGS §158-7.1 And To Authorize Bessemer City To Enter Into An Economic Development Agreement (EDA) With Foundry Commercial (Level I Investment):

City Manager, Josh Ross informed Council that Foundry is creating a multimillion dollar project in the Southridge Business Park. The proposed Economic Development agreement is very similar to other projects in the Business Park, like Trinity Capital.

By motion of Donnie Griffin and unanimous vote, the resolution the level 1 investment for Foundry Commercial was approved.

Public Hearing –Eastwood Homes:

City Council held a public hearing regarding a rezoning request from Eastwood Homes for property located at tax parcel numbers #304904, 306573, 306572, 306571, 306570, and 306569 (36.07 acres), from Rural (R) and Neighborhood Residential (NR) to Urban Residential Conditional District (URCD).

By motion of Dan Boling and unanimous vote, the public hearing regarding the rezoning request was opened at 7:42 PM.

Mayor Smith asked if there was anyone present to speak in favor of the major subdivision. The following individual came forth:

- **Joel Ledge of Eastwood Homes:** Mr. Ledge presented Council with renderings of the proposed development. Eastwood Homes was founded by a local builder in 1977. Mr. Joel presented the setbacks and an estimate of 98 homes are projected to be built. There is a landscape plan to add greenery throughout the development, utilized gas appliances in the homes and have enhanced hardware of the garages. This development will have a Homeowners Association (HOA).

Mayor Smith asked if there was anyone present to speak in opposition of the major subdivision. The following individuals came forth:

- **Amy Rickers on behalf of Greg & Gina Farris of 905 Toncin Avenue:** Ms. Rickers stated that she was an attorney at law representing Greg & Gina Farris. Ms. Rickers stated that she and her clients had met with Eastwood Homes in an effort to reach an agreement about buffering. Mr. and Mrs. Farris would like a buffer between their property and the proposed site. Per Rickers, her clients would like to have the developer agree to provide for buffer areas between the development and adjoining properties and an agreement to maintain the vegetation density of said areas such that they are never any less dense than currently exists.

By motion of Kay McCathen and unanimous vote, the public hearing regarding the rezoning request was closed at 7:47 PM.

Ordinance for Zoning Map Amendment:

Light discussion was held amongst the Board and Attorney Smith regarding the previous request from Amy Rickers to include buffering language in the written consent and list of conditions with Eastwood Homes.

Brent Guffey made a motion to table the adoption of the zoning map amendment for 30 days. The vote was 1:5, with Dan Boling, Kay McCathen, Joe Will, Brenda Boyd, and Donnie Griffin in opposition this motion failed.

By motion of Donnie Griffin and a 5:1 vote with Brent Guffey in opposition, the zoning map amendment was approved. A copy of this ordinance is on file at City Hall. This zoning map was adopted along with the plan consistency, statement of reasonableness, and written consent. To be added to the written consent and list of conditions is the following: The developer shall provide for buffer areas between the development and adjoining properties as shown on the amended plans dated September 10, 2022, and shall, either directly or via the HOA, maintain the vegetation density of said areas such that they are never any less dense than currently exists. The requested rezoning is reasonable and consistent with the Bessemer City Planning & Economic Development Comprehensive Land Use Vision.

Public Hearing – (Petition for Voluntary Annexation (Arc St):

City Council held a public hearing regarding a request for voluntary annexation from Development Solutions Group (DSG) for property located at Tax Parcel #202266 (7.196 acres).

By motion of Donnie Griffin and unanimous vote, the public hearing regarding the voluntary annexation was opened at 7:55 PM.

Mayor Smith asked if there was anyone present to speak in favor of the voluntary annexation. There was none.

Mayor Smith asked if there was anyone present to speak in opposition of the voluntary annexation. There was none.

By motion of Brenda Boyd and unanimous vote, the public hearing regarding the voluntary annexation was closed at 7:56 PM.

Ordinance to Extend The Corporate Limits of the City of Bessemer City, North Carolina

Per NCGS 160A-31, City Clerk Hayes provided a certificate of sufficiency for Council review regarding a petition received by Development Solutions Group on August 4th, 2022. Public hearing notice of the annexation was published in the local newspaper for public inspection ten (10) days prior to public hearing.

By motion Brent Guffey and unanimous vote, City Council adopted an ordinance extending the corporate limits of the City of Bessemer City to include property located at tax parcel #202266. A copy of this ordinance has been attached for citizen review.

Public Hearing – (Petition for Voluntary Annexation (City of Bessemer City):

City Council held a public hearing regarding a request for voluntary annexation the City of Bessemer City for property located at Tax Parcels #306555, # 151628, # 223258, # 156697, and # 156702. These parcels are owned by the City, but are not currently apart of the City’s jurisdiction.

By motion of Donnie Griffin and unanimous vote, the public hearing regarding the voluntary annexation was opened at 7:57 PM.

Mayor Smith asked if there was anyone present to speak in favor of the voluntary annexation. There was none.

Mayor Smith asked if there was anyone present to speak in opposition of the voluntary annexation. There was none.

By motion of Donnie Griffin and unanimous vote, the public hearing regarding the voluntary annexation was closed at 7:58 PM.

Ordinance to Extend The Corporate Limits of the City of Bessemer City, North Carolina

Per NCGS 160A-31, City Clerk Hayes provided a certificate of sufficiency for Council review regarding a petition received by the City of Bessemer City on August 1th, 2022. Public hearing notice of the annexation was published in the local newspaper for public inspection ten (10) days prior to public hearing.

By motion Brent Guffey and unanimous vote, City Council adopted an ordinance extending the corporate limits of the City of Bessemer City to include property located at tax parcels parcel #306555, # 151628, # 223258, # 156697, and # 156702. A copy of this ordinance has been attached for citizen review.

City Manager’s Report

Director of Administration, Josh Ross, addressed Council regarding the following:

- Budget Amendment #1: By motion of Joe Will and unanimous vote, the budget amendment regarding the Police Department equipment and personnel changes were approved.
- Budget Amendment #2: By motion of Dan Boling and unanimous vote, the budget amendment regarding the Planning Department’s corridor study was approved.
- Resolution - Governing Body for Stormwater Master Planning Funding: By motion of Joe Will and unanimous vote, the resolution regarding stormwater master planning funding was approved.

Council General Discussion

Mayor Smith opened the floor for Council general discussion. Council member, Joe Will inquired about installing a 4 way stop at 12th street and a signage signaling no stopping on the railroad by the train tracks.

Council member, Brent Guffey spoke about the trash service leaving trash cans in the road way near Costner School Road. Council member, Donnie Griffin inquired about having a traffic officer at the Primary and Central schools to assist in the mornings.

Closed Session

By motion of Brenda and unanimous vote, City Council entered in to closed session to discuss a personnel matter pursuant to NCGS143-318(a)(6) at 8:04 PM.

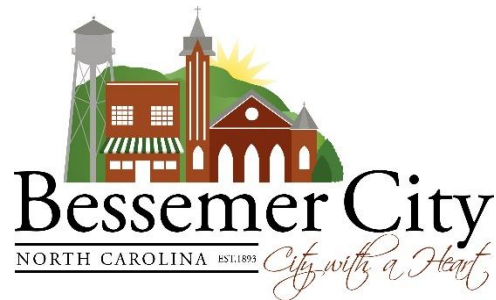
By motion of Dan Boling and unanimous vote, City Council came out of closed session at 9:15 PM. No action was taken.

Adjournment

Being no further business to come before the board, by motion of Dan Boling and unanimous vote, the meeting was adjourned at 9:16 PM.

Becky S. Smith, Mayor

Hydeia Y. Hayes, City Clerk



CITY COUNCIL WORK SESSION
City Council Chambers
Tuesday, September 27, 2022 at 3:00 PM

MINUTES

Call to Order

Mayor Becky S. Smith called the meeting to order.

Members Present

Mayor, Becky S. Smith, Council Members: Joe Will, Kay McCathen, Brent Guffey, Brenda Boyd, Dan Boling, and Donnie Griffin were all present. City Manager, James Inman and department heads was present as well. A quorum was present.

McGill Associates Engineer Presentation

Per the August 2022 Work Session, Doug Chapman with McGill Associates is back to review various options for Sunset Drive. Light discussion ensued regarding potential improvements to Sunset Drive.

By general consensus, Council will hold a public hearing at the October 2022 Regular Session to hear public input regarding the potential improvements.

Department Head Reports

Bessemer City department heads gave reports on their department's status:

JoD Franklin, Parks and Recreation Director- Mr. Franklin addressed Council regarding department highlights. The Sounds of Summer Series has concluded for the season and was very successful. October Brew & Que Festival will be held on Saturday, October 15th. Mr. Franklin also informed Council that the Christmas in the City festival would be held on Sunday, November 20th this year.

Jamie Ramsey, Assistant City Manager- Mr. Ramsey addressed Council regarding upgrades at the water plant and the gas rate. Due to an increase of gas prices nationally, the City will see an increase in the gas rate to customers. Information explaining this to residents will be sent out in the newsletter. We are ready and preparing for tropical storm Ian.

Nathan Hester, City Planner – Mr. Hester addressed Council regarding Kintegra site plans and an update on property located 709 Costner School Road.

Tom Ellis, Police Chief- Chief Ellis addressed Council about ongoing investigations and the new Fire Chief, Brent Gordon.

Diane Jenkins, Finance Director – Ms. Diane addressed Council about the City's budget and workers compensation audits. Both audits went well.

City Manager's Report

Josh Ross, Director of Administration- Mr. Ross addressed Council about the newsletter changes, Kevin Millwood Park, and the old Central Drug store. The City newsletter will no longer be sent in residents' water bills, instead it will be placed in City Hall, City Hall Annex, Kiser Senior Center, and other local businesses. The City has received an offer to purchase the Kevin Millwood Park. Additionally, City Staff would like to use the Business Accelerator Grant (BAP) to purchase downtown property 112 W. Virginia Avenue.

Council General Discussion

Mayor Smith opened the floor for Council general discussion. Council member, Kay McCathen inquired about a fallen tree on W. Highway 161 and Mickley Avenue. Council member, Joe Will informed the Board of the ABC store Board meetings. Council member, Donnie Griffin inquired about the new homes being built on Texas Avenue.

Adjourn

Being no further business to come before the board, the meeting was adjourned at 4:55 PM by motion of Dan Boling and unanimous vote.

Becky S. Smith, Mayor

Hydeia Y. Hayes, City Clerk



**ORDINANCE-TEMPORARY ROAD CLOSURE
14TH ANNUAL CHRISTMAS IN THE CITY AND ANNUAL CHRISTMAS PARADE**

WHEREAS, the City of Bessemer City wishes to provide recreational entertainment for the citizens of Bessemer City; and

WHEREAS, the City of Bessemer City understands the importance of hosting such entertainment in the downtown central business district of Bessemer City; and

WHEREAS, the City of Bessemer City acknowledges that a special event requires rerouting traffic and providing safety measures for citizens attending said events; and

WHEREAS, the City of Bessemer City wishes to host the 14th Annual Christmas in the City, Annual Christmas Parade, and Community Tree Lighting along Highway 274 (North 14th Street, North 12th Street, North 11th Street, East and West Virginia Avenue) on Sunday, November 20th, 2022 from 12:00PM-9:00PM.

NOW THEREFORE BE IT ORDAINED by the City Council of Bessemer City pursuant to the authority granted by G.S. 20-169 that they do hereby declare a temporary road closure during the days and times set forth below on the following described portion of a State Highway System route:

Dates: November 20th, 2022

Times: 12:00 PM - 9:00 PM

Route Description:

PARADE

100 Block of North 14 Street between West Washington and West Virginia Avenue
West Virginia Avenue between North 13th Street and North 8th Street

CHRISTMAS IN THE CITY

100 block of West Virginia Avenue, 100 block of East Virginia Avenue

COMMUNITY TREE LIGHTING

100 block of West Virginia Avenue

Adopted by City Council this 10th Day of October, 2022

Becky S. Smith, Mayor

Hydeia Y. Hayes, City Clerk

STATE OF NORTH CAROLINA
COUNTY OF GASTON

ENCROACHMENT AGREEMENT

THIS ENCROACHMENT AGREEMENT (“Agreement”) is made and entered into this the ___ day of _____, 2022 by and between the CITY OF BESSEMER CITY, a North Carolina municipal corporation (“City”) and OSAGE MILL APARTMENTS LLC, a North Carolina limited liability company (“Osage”).

WITNESSETH:

WHEREAS, Osage is or will be the owner of the property located in Bessemer City, North Carolina, as more particularly described in Exhibit A attached hereto (the “Osage Property”); and

WHEREAS, Osage desires to encroach on the right of way of the public road designated as South 11th Street located in the Bessemer City, North Carolina, adjacent to the Osage Property between East Alabama Street and the railroad right of way for the purposes of pedestrian, vehicular, parking and utility access (the “11th Street Encroachment”); and

WHEREAS, Osage also desires to encroach on the triangle-shaped area adjacent to South 11th Street and the railroad right of way for the stormwater facilities and other utilities (the “Triangle Encroachment”); and

WHEREAS, it is unclear if City has any rights in and to the Triangle Encroachment, but City is amenable to allowing the encroachment to the extent City has rights thereto; and

WHEREAS, the 11th Street Encroachment and the Triangle Encroachment (collectively referred to as the “Encroachments”) are more particularly shown on the drawing attached hereto as Exhibit B (the “Encroachment Drawing”); and

WHEREAS, it is to the material advantage of Osage to effect the Encroachments, and the City, in the exercise of authority conferred upon it by statute, is willing to permit the Encroachments as indicated.

NOW, THEREFORE, IT IS AGREED that the City hereby grants to Osage the right and privilege to make the Encroachments as shown on the Encroachment Drawing subject to the following terms and conditions, to wit:

1. The installation, operation and maintenance of the Encroachments shall be made by Osage, at its cost, in accordance with all laws and ordinances of the City. The City shall have no obligations for the construction and/or maintenance of the areas encompassed by the Encroachments (the “Encroachment Areas”).
2. The City and Osage will work cooperatively to seek a vacation of the Encroachment Areas such that the entire Encroachment Areas shall be added to the Osage Property in fee simple.
3. The Encroachments are perpetual and appurtenant to the Osage Property. All terms, provisions, rights, agreements and conditions set forth in this Agreement shall run with title to and shall inure to the benefit of Osage and its successors and assigns in title relative to the Osage Property.
4. Osage agrees to forever defend, indemnify, release and hold the City harmless from and against any and all claims, demands, damages, expenses, losses, fees, liabilities and/or suits or other actions whatsoever arising in connection with the use of the Encroachment Areas by Osage or its successors, assigns, employees, agents, permittees or tenants, except for damages caused by the willful misconduct or gross negligence of City or its successors, assigns, employees, agents, permittees or tenants.
5. Osage shall maintain at its own expense insurance adequate to protect City in commercially reasonable amounts. All insurance required and all renewals of insurance shall be issued by companies of recognized responsibility licensed to issue such policies and otherwise transact business in the State of North Carolina.
6. Osage and City covenant and agree to mutually cooperate with one another in good faith, and to execute and deliver such other or additional documents and instruments as may be reasonably requested by the other, or any lender to either of the parties, in order to further implement, effectuate or clarify the terms and conditions hereof, or to better assure and effectuate the intent hereof.
7. This Agreement shall be effective as of the date hereof and shall continue in perpetuity, unless otherwise terminated in writing by Osage or its successors or assigns in ownership in the Osage Property.

8. This Agreement may be executed in one or more counterparts and as so executed shall constitute a single instrument.
9. The laws of the State of North Carolina shall govern the interpretation, validity, performance and enforcement of this Agreement. Grantor and Grantee hereby consent to and agree to the jurisdiction of the state of North Carolina, and the courts in the state of North Carolina shall have exclusive jurisdiction with respect to any dispute arising hereunder.

TO HAVE AND TO HOLD this Agreement unto Osage and its successors and assigns upon the terms set forth above.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the City has executed this Agreement as of the date first set forth above.

ATTEST:

CITY OF BESSEMER CITY

Hydeia Y. Hayes, City Clerk

BESSEMER CITY Council

By:_____

Mayor, Becky S. Smith

IN WITNESS WHEREOF, Osage has executed this Agreement as of the date first set forth above.

OSAGE MILL APARTMENTS LLC,
a North Carolina limited liability company

By Its Managing Member:

OSAGE MILL MM LLC,
a North Carolina limited liability company

By Its Managing Member:

OSAGE WM LLC,
a North Carolina limited liability company

By Its Manager:

WDP MANAGER CORP.,
a Massachusetts corporation

By: _____

Name: _____

Title: _____

BUDGET AMENDMENT
October 10, 2022

BE IT ORDAINED by the governing body of the City of Bessemer City that the following amendment be made to the annual budget ordinance, to complete the Storm Water Fee Analysis, for the fiscal year ending June 30, 2023 as follows:

Section 1. To amend the Storm Water Fund appropriations as follows:

<u>Acct. No.</u>		<u>Debit</u>	<u>Credit</u>
290-30-4730-199	Professional Services	\$38,000	

This will result in a net increase of \$38,000 in the appropriations for the Storm Water Fund. To provide the additional revenue for the above, the following revenues will be increased.

290-30-3991-991	Fund Balance Appropriated	\$38,000
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Section 2. Copies of this budget amendment shall be furnished to the Clerk, to the Governing Board, and to the Budget Officer and the Finance Officer for their direction.

Adopted by Council, this _____ day of _____ 2022.

Becky Smith, Mayor

Date

Hydeia Hayes, Clerk

Date

BUDGET AMENDMENT
October 10, 2022

BE IT ORDAINED by the governing body of the City of Bessemer City that the following amendment be made to the annual budget ordinance for the fiscal year ending June 30, 2023 as follows:

Section 1. To amend the General Fund appropriations as follows:

<u>Acct. No.</u>		<u>Debit</u>	<u>Credit</u>
100-10-4340-291	Covid Relief Purchases FD (Hose,EvacPack)	\$ 10,000	

This will result in a net increase of \$10,000 in the appropriations for the General Fund. To provide the additional revenue for the above, the following revenues will be increased.

100-00-3991-991	Fund Balance Appropriated (Covid Grant)		\$10,000
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Section 2. Copies of this budget amendment shall be furnished to the Clerk, to the Governing Board, and to the Budget Officer and the Finance Officer for their direction.

Adopted by Council, this _____ day of _____ 2022.

Becky Smith, Mayor

Date

Hydeia Hayes, Clerk

Date

BUDGET AMENDMENT

October 10, 2022

BE IT ORDAINED by the governing body of the City of Bessemer City that the following amendment be made to the annual budget ordinance for the fiscal year ending June 30, 2023 as follows:

Section 1. To amend the General Fund appropriations as follows:

<u>Acct. No.</u>		<u>Debit</u>	<u>Credit</u>
100-80-6120-390	Lighting Contactors/RV Outlets/Keys	\$ 10,000	
100-00-4310-351	Electrical Work (PD/City Hall)	\$ 2,000	

This will result in a net increase of \$12,000 in the appropriations for the General Fund. To provide the additional revenue for the above, the following revenues will be increased.

100-00-3991-991	Fund Balance Appropriated		\$12,000
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Section 2. Copies of this budget amendment shall be furnished to the Clerk, to the Governing Board, and to the Budget Officer and the Finance Officer for their direction.

Adopted by Council, this _____ day of _____ 2022.

Becky Smith, Mayor

Date

Hydeia Hayes, Clerk

Date

BUDGET AMENDMENT
October 10, 2022

BE IT ORDAINED by the governing body of the City of Bessemer City that the following amendment be made to the annual budget ordinance for the fiscal year ending June 30, 2023 as follows:

Section 1. To amend the General Fund appropriations as follows:

<u>Acct. No.</u>		<u>Debit</u>	<u>Credit</u>
100-10-4340-290	Departmental Supplies	\$35,000	

This will result in a net increase of \$35,000 in the appropriations for the General Fund. To provide the additional revenue for the above, the following revenues will be increased.

100-00-3434-360	FD Grant - Supplemental		\$35,000
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Section 2. Copies of this budget amendment shall be furnished to the Clerk, to the Governing Board, and to the Budget Officer and the Finance Officer for their direction.

Adopted by Council, this _____ day of _____ 2022.

Becky Smith, Mayor

Date

Hydeia Hayes, Clerk

Date

BUDGET AMENDMENT
October 10, 2022

BE IT ORDAINED by the governing body of the City of Bessemer City that the following amendment be made to the annual budget ordinance for the fiscal year ending June 30, 2023 as follows:

Section 1. To amend the General Fund appropriations as follows:

<u>Acct. No.</u>		<u>Debit</u>	<u>Credit</u>
100-00-9840-540	Transfer to Fund 540 (Stinger Park)	\$100,000	

This will result in a net increase of \$100,000 in the appropriations for the General Fund. To provide the additional revenue for the above, the following revenues will be increased.

100-00-3991-991	Fund Balance Appropriated	\$100,000
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Section 2. Copies of this budget amendment shall be furnished to the Clerk, to the Governing Board, and to the Budget Officer and the Finance Officer for their direction.

Adopted by Council, this _____ day of _____ 2022.

Becky Smith, Mayor

Date

Hydeia Hayes, Clerk

Date

BUDGET AMENDMENT
October 10, 2022

BE IT ORDAINED by the governing body of the City of Bessemer City that the following amendment be made to the annual budget ordinance for the fiscal year ending June 30, 2023 as follows:

Section 1. To amend the Water/Sewer Fund appropriations as follows:

<u>Acct. No.</u>		<u>Debit</u>	<u>Credit</u>
610-91-9840-985	Transfer to Project Fund 540 (Stinger Park)	\$200,000	

This will result in a net increase of \$200,000 in the appropriations for the Water/Sewer Fund. To provide the additional revenue for the above, the following revenues will be increased.

610-91-3991-991	Fund Balance Appropriated	\$200,000
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Section 2. Copies of this budget amendment shall be furnished to the Clerk, to the Governing Board, and to the Budget Officer and the Finance Officer for their direction.

Adopted by Council, this _____ day of _____ 2022.

Becky Smith, Mayor

Date

BUDGET AMENDMENT
October 10, 2022

BE IT ORDAINED by the governing body of the City of Bessemer City that the following amendment be made to the annual budget ordinance for the fiscal year ending June 30, 2023 as follows:

Section 1. To amend the Stinger Park Fund appropriations as follows:

<u>Acct. No.</u>		<u>Debit</u>	<u>Credit</u>
540-80-6130-350	Interim Financing Interest	\$43,042	
540-80-6130-594	Construction	\$256,958	

This will result in a net increase of \$300,000 in the appropriations for the Stinger Park Fund. To provide the additional revenue for the above, the following revenues will be increased.

540-00-3984-540	Transfer From GF	\$100,000
540-00-3986-540	Transfer From Water/Sewer Fund	\$200,000

Section 2. Copies of this budget amendment shall be furnished to the Clerk, to the Governing Board, and to the Budget Officer and the Finance Officer for their direction.

Adopted by Council, this _____ day of _____ 2022.

Becky Smith, Mayor

Date

Hydeia Hayes, Clerk

Date



AGREEMENT FOR PURCHASE AND SALE OF LAND

THIS AGREEMENT, including any and all addenda attached hereto ("Agreement"), is by and between Development Solutions Group LLC

a(n) A NC LLC ("Buyer"), and (individual or State of formation and type of entity)

The City of Bessemer City a(n) A NC Municipal Corporation ("Seller"). (individual or State of formation and type of entity)

(NOTE: If the Buyer or Seller is an entity, in order to form a binding agreement and complete a transaction, the entities listed as Buyer or Seller in this Agreement should be validly formed and in good standing with the Secretary of State in the State of formation of the entity.)

FOR AND IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH HEREIN AND OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, THE PARTIES HERETO AGREE AS FOLLOWS:

Section 1. Terms and Definitions: The terms listed below shall have the respective meaning given them as set forth adjacent to each term.

(a) "Property": (Address) 501 East Washington Street Bessemer City, NC 28016

Plat Reference: Lot(s) , Block or Section , as shown on Plat Book or Slide at Page(s) , County, consisting of acres.

If this box is checked, "Property" shall mean that property described on Exhibit A attached hereto and incorporated herewith by reference,

(For information purposes: (i) the tax parcel number of the Property is: PID # 121527 ; and, (ii) some or all of the Property, consisting of approximately 7.78 acres, is described in Deed Book 00N0 , Page No. Deed , Gaston County.)

together with all buildings and improvements thereon and all fixtures and appurtenances thereto.

\$ 400,000.00 (b) "Purchase Price" shall mean the sum of Four Hundred Thousand Dollars,

or, if this box is checked , Purchase Price shall mean the sum of \$ per gross acre ("Price Per Acre") as determined by a survey obtained by Buyer prior to the expiration of the Examination Period ("Survey"). Buyer shall provide a copy of the Survey to Seller not later than the expiration of the Examination Period. The purchase price shall be determined by multiplying the Price Per Acre by the number of gross acres as determined by the Survey. Adjustments to the amounts due under Sections 1(b)(ii) - 1(b)(iii) shall be made, as applicable, to reflect any adjustment in the Purchase Price in accordance with this provision. The Purchase Price shall be payable on the following terms:

\$ 20,000.00 (i) "Earnest Money" shall mean Twenty Thousand Dollars or terms as follows:

The Earnest Money shall be deposited in escrow with

This form jointly approved by: North Carolina Bar Association North Carolina Association of REALTORS®, Inc.

STANDARD FORM 580L-T Adopted 7/2020 © 7/2021

Buyer Initials Seller Initials

Item 11.

The City Clerk of Bessemer City (name of person/entity with deposited- "Escrow Agent") within five (5) calendar days of the Contract Date, to be applied as part payment of the Purchase Price of the Property at Closing, or disbursed as agreed upon under the provisions of Section 10 herein. Should Buyer fail to deliver the Earnest Money by the date required hereunder, or should any check or other funds paid by Buyer be dishonored, for any reason, by the institution upon which the payment is drawn, Buyer shall have one (1) banking day after written notice of such dishonor to deliver cash, official bank check, wire transfer or electronic transfer to the Escrow Agent. If Buyer fails to deliver the required funds within one (1) banking day after written notice, then Seller may terminate this Agreement by written notice to Buyer at any time thereafter, provided Seller has not then received acknowledgement by Escrow Agent of its receipt of funds from Buyer. If the Escrow Agent has not delivered to the Seller the acknowledgement of Earnest Money on the last page of this Agreement by the calendar day following the date the Earnest Money is required to be delivered hereunder, it shall be presumed that the Earnest Money was not delivered by the required time (unless, upon the written request of Seller, Escrow Agent can provide proof of its receipt of the Earnest Money by the required time). Buyer and Seller consent to the disclosure by the Escrow Agent, to the parties to this Agreement, the Broker(s) and any Buyer lender, of any material facts pertaining to the Earnest Money.

ANY EARNEST MONEY DEPOSITED BY BUYER IN A TRUST ACCOUNT MAY BE PLACED IN AN INTEREST BEARING TRUST ACCOUNT, AND: (check only ONE box)

ANY INTEREST EARNED THEREON SHALL BE APPLIED AS PART PAYMENT OF THE PURCHASE PRICE OF THE PROPERTY AT CLOSING, OR DISBURSED AS AGREED UPON UNDER THE PROVISIONS OF SECTION 10 HEREIN. (Buyer's Taxpayer Identification Number is: _____)

ANY INTEREST EARNED THEREON SHALL BELONG TO THE ACCOUNT HOLDER IN CONSIDERATION OF THE EXPENSES INCURRED BY MAINTAINING SUCH ACCOUNT AND RECORDS ASSOCIATED THEREWITH.

\$ _____

(ii) Delivery of a promissory note secured by a deed of trust, said promissory note in the amount of _____ Dollars being payable over a term of _____ years, with an amortization period of _____ years, payable in monthly installments of principal, together with accrued interest on the outstanding principal balance at the rate of _____ percent (_____ %) per annum in the amount of \$ _____, with the first principal payment beginning on the first day of the month next succeeding the date of Closing, or such other terms as may be set forth on Exhibit B. At any time, the promissory note may be prepaid in whole or in part without penalty and without further interest on the amounts prepaid from the date of such prepayment. (NOTE: In the event of Buyer's subsequent default upon a promissory note and deed of trust given hereunder, Seller's remedies may be limited to foreclosure of the Property. If the deed of trust given hereunder is subordinated to senior financing, the material terms of such financing must be set forth on Exhibit B. If such senior financing is subsequently foreclosed, the Seller may have no remedy to recover under the note.)

\$ 380,000.00

(iii) Cash, balance of Purchase Price, at Closing in the amount of Three Hundred Eighty Thousand Dollars.

Buyer, at Buyer's expense, shall be entitled to pursue qualification for and approval of any loan Buyer intends to obtain in connection with the transaction contemplated by this Agreement. (Note: Buyer's obligations under this Agreement are not conditioned upon obtaining or closing any loan. Therefore, Buyer is advised to consult with Buyer's lender prior to signing this offer to assure that the Examination Period allows sufficient time for Buyer's lender to provide Buyer sufficient information to decide whether to proceed with or terminate the transaction.)

(c) "Closing" shall mean the date of completion of the process detailed in Section 11 of this Agreement. Closing shall occur on or before _____ or 30 days after the end of Due Diligence

Buyer Initials  Seller Initials _____

Item 11.

(d) **"Contract Date"** means the date this Agreement has been fully executed by both Buyer and Seller.
(e) **"Examination Period"** shall mean the period beginning on the first day after the Contract Date and extending through 5:00pm (based upon time at the locale of the Property) on 180 days from contract execution.
TIME IS OF THE ESSENCE AS TO THE EXAMINATION PERIOD.

(f) **"Broker(s)"** shall mean:
Coldwell Banker Commercial MECA ("Listing Agency"),
Samuel Kline ("Listing Agent" - License # _____)
Acting as: Seller's Agent; Dual Agent
and N/A ("Selling Agency"),
N/A ("Selling Agent" - License # N/A)
Acting as: Buyer's Agent; Seller's (Sub) Agent; Dual Agent

(g) **"Seller's Notice Address"** shall be as follows:
132 West Virginia Ave
Bessemer City, NC 28016
e-mail address: _____ fax number: _____
except as same may be changed pursuant to Section 12.

(h) **"Buyer's Notice Address"** shall be as follows:
11121 Carmel Commons Boulevard Suite 360
Charlotte, NC 28226-1908
e-mail address: kent@olsondevelopment.com fax number: _____
except as same may be changed pursuant to Section 12.


- (i) If this block is marked, additional terms of this Agreement are set forth on Exhibit B attached hereto and incorporated herein by reference. (Note: Under North Carolina law, real estate agents are not permitted to draft conditions or contingencies to this Agreement.)
- (j) If this block is marked, additional terms of this Agreement are set forth on the Additional Provisions Addendum (Form 581-T) attached hereto and incorporated herein by reference.
- (k) If this block is marked, additional terms of this Agreement are set forth on the Back Up Agreement Addendum (Form 581A-T) attached hereto and incorporated herein by reference.

Section 2. Sale of Property and Payment of Purchase Price: Seller agrees to sell and Buyer agrees to buy the Property for the Purchase Price.

Section 3. Proration of Expenses and Payment of Costs: Seller and Buyer agree that all property taxes (on a calendar year basis), leases, rents, mortgage payments and utilities or any other assumed liabilities as detailed on attached **Exhibit B**, if any, shall be prorated as of the date of Closing. Seller shall pay for preparation of a deed and all other documents necessary to perform Seller's obligations under this Agreement, excise tax (revenue stamps), and other conveyance fees or taxes required by law, any fees required for confirming Seller's account payment information on owners' association dues or assessments for payment or proration; any fees imposed by an owners' association and/or a management company as agent of the owners' association in connection with the transaction contemplated by this Agreement other than those fees required to be paid by Buyer in this Section 3 below, and the following:

Buyer shall pay recording costs, costs of any title search, title insurance, survey, the cost of any inspections or investigations undertaken by Buyer under this Agreement, charges required by an owners' association declaration to be paid by Buyer for Buyer's future use and enjoyment of the Property, including, without limitation, working capital contributions, membership fees, or charges for Buyer's use of the common elements and/or services provided to Buyer, any costs or charges for determining restrictive covenant compliance, and the following:

Each party shall pay its own attorney's fees.

Buyer Initials  Seller Initials _____

~~Deferred/Rollback Taxes: Buyer intends to continue does not intend to continue the existing present use valuation property tax deferral(s) relating to the Property. In the event the Buyer intends to continue the existing present use valuation property tax deferral(s) relating to the Property, Buyer shall be responsible for making all necessary applications for continuation of the existing present use valuation property tax deferral(s) relating to the Property and shall be responsible for payment of any deferred/rollback taxes applicable to the Property.~~

~~If Buyer does not intend to continue the existing present use valuation property tax deferral(s) relating to the Property, Seller Buyer shall be responsible for payment of any deferred/rollback taxes applicable to the Property.~~


Section 4. Deliveries: Seller agrees to use best efforts to deliver to Buyer, as soon as reasonably possible after the Contract Date, copies of all material information relevant to the Property in the possession of Seller, including but not limited to: information regarding matters detailed on Form 502- Land Information Worksheet, title insurance policies (and copies of any documents referenced therein), surveys, soil test reports, environmental surveys or reports, site plans, civil drawings, building plans, maintenance records and copies of all presently effective warranties or service contracts related to the Property. Seller authorizes (1) any attorney presently or previously representing Seller to release and disclose any title insurance policy in such attorney's file to Buyer and both Buyer's and Seller's agents and attorneys; and (2) the Property's title insurer or its agent to release and disclose all materials in the Property's title insurer's (or title insurer's agent's) file to Buyer and both Buyer's and Seller's agents and attorneys. If Buyer does not consummate the Closing for any reason other than Seller default, then Buyer shall return to Seller all hard copy materials delivered by Seller to Buyer pursuant to this Section 4 (or Section 7, if applicable), if any, and shall, upon Seller's request, following release of the Earnest Money, provide to Seller copies of (subject to the ownership and copyright interests of the preparer thereof) any and all studies, reports, surveys and other information relating directly to the Property prepared by or at the request of Buyer, its employees and agents, without any warranty or representation by Buyer as to the contents, accuracy or correctness thereof. Notwithstanding the above provisions regarding delivery and return of information and documentation, should there exist a separate non-disclosure, confidentiality, or similar agreement between Buyer and Seller, the terms of which conflict with this provision insofar as delivery and return of information and documentation, then the terms of such non-disclosure, confidentiality, or similar agreement shall control as to the delivery and return of information and documentation.

Section 5. Evidence of Title: Seller agrees to convey fee simple insurable title to the Property without exception for mechanics' liens, free and clear of all liens, encumbrances and defects of title other than: (a) zoning ordinances affecting the Property, (b) Leases (as defined in Section 7, if applicable) and (c) specific instruments on the public record at the Contract Date agreed to by Buyer (not objected to by Buyer prior to the end of the Examination Period), which specific instruments shall be enumerated in the deed referenced in Section 11 (items 5(a), 5(b) and 5(c) being collectively "Permitted Exceptions"); provided that Seller shall be required to satisfy, at or prior to Closing, any encumbrances that may be satisfied by the payment of a fixed sum of money, such as deeds of trust, mortgages or statutory liens. Seller shall not enter into or record any instrument that affects the Property after the Contract Date without the prior written consent of Buyer, which consent shall not be unreasonably withheld, conditioned or delayed.

Section 6. Conditions: This Agreement and the rights and obligations of the parties under this Agreement are hereby made expressly conditioned upon fulfillment (or waiver by Buyer, whether explicit or implied) of the following conditions:

(a) **Title Examination:** After the Contract Date, Buyer shall, at Buyer's expense, cause a title examination to be made of the Property before the end of the Examination Period. In the event that such title examination shall show that Seller's title is not fee simple insurable, subject only to Permitted Exceptions, then Buyer shall promptly notify Seller in writing of all such title defects and exceptions, in no case later than the end of the Examination Period, and Seller shall have thirty (30) days to cure said noticed defects. If Seller does not cure the defects or objections within thirty (30) days of notice thereof, then Buyer may terminate this Agreement and receive a return of Earnest Money (notwithstanding that the Examination Period may have expired). If Buyer is to purchase title insurance, the insuring company must be licensed to do business in the state in which the Property is located. Title to the Property must be insurable at regular rates, subject only to standard exceptions and Permitted Exceptions.

(b) **Same Condition:** If the Property is not in substantially the same condition at Closing as of the date of the offer, reasonable wear and tear excepted, then the Buyer may (i) terminate this Agreement and receive a return of the Earnest Money or (ii) proceed to Closing whereupon Buyer shall be entitled to receive, in addition to the Property, any of the Seller's insurance proceeds payable on account of the damage or destruction applicable to the Property.

Buyer Initials  Seller Initials _____

(c) **Inspections:** Buyer, its agents or representatives, at Buyer's expense and at reasonable times during normal hours, shall have the right to enter upon the Property for the purpose of investigating matters such as those detailed on Form 502-Land Information Worksheet, conducting timber cruises, and examining and surveying the Property; provided, however, that Buyer shall not conduct any invasive testing of any nature without the prior express written approval of Seller as to each specific invasive test intended to be conducted by Buyer. Buyer shall conduct all such on-site inspections, examinations, testing, timber cruises and surveying of the Property in a good and workmanlike manner, at Buyer's expense, shall repair any damage to the Property caused by Buyer's entry and on-site inspections and shall conduct same in a manner that does not unreasonably interfere with Seller's or any tenant's use and enjoyment of the Property. In that respect, Buyer shall make reasonable efforts to undertake on-site inspections outside of the hours Seller's or any tenant's business is open to the public. Buyer shall provide Seller or any tenant (as applicable) reasonable advance notice of and Buyer shall cause its agents or representatives and third party service providers (e.g. inspectors, surveyors, etc.) to give reasonable advance notice of any entry onto the Property. Buyer shall be obligated to observe and comply with any terms of any tenant lease which conditions access to such tenant's space at the Property. Upon Seller's request, Buyer shall provide to Seller evidence of general liability insurance. Buyer shall also have a right to review and inspect all contracts or other agreements affecting or related directly to the Property and shall be entitled to review such books and records of Seller that relate directly to the operation and maintenance of the Property, provided, however, that Buyer shall not disclose any information regarding this Property (or any tenant therein) unless required by law, and the same shall be regarded as confidential, to any person, except to its attorneys, accountants, lenders and other professional advisors, in which case Buyer shall obtain their agreement to maintain such confidentiality. Buyer assumes all responsibility for the acts of itself and its agents or representatives in exercising its rights under this Section 6(c) and agrees to indemnify and hold Seller harmless from any damages resulting therefrom. This indemnification obligation of Buyer shall survive the Closing or earlier termination of this Agreement. Except as provided in Section 6(a) above, Buyer shall have from the Contract Date through the end of the Examination Period to perform the above inspections, examinations and testing. **IF BUYER CHOOSES NOT TO PURCHASE THE PROPERTY, FOR ANY REASON OR NO REASON, AND PROVIDES WRITTEN NOTICE TO SELLER THEREOF PRIOR TO THE EXPIRATION OF THE EXAMINATION PERIOD, THEN THIS AGREEMENT SHALL TERMINATE, AND BUYER SHALL RECEIVE A RETURN OF THE EARNEST MONEY.**

Section 7. Leases (Check one of the following, as applicable):

If this box is checked, Seller affirmatively represents and warrants that there are no Leases (as hereinafter defined) affecting the Property.


If this box is checked, Seller discloses that there are one or more leases affecting the Property ("Leases") and the following provisions are hereby made a part of this Agreement.

(a) A list of all Leases shall be set forth on **Exhibit B**. Seller represents and warrants that as of the Contract Date, there are no other Leases, oral or written, recorded or not, nor any subleases affecting the Property, except as set forth on **Exhibit B**;

(b) Seller shall deliver copies of any Leases to Buyer pursuant to Section 3 as if the Leases were listed therein;

(c) Seller represents and warrants that, as of the Contract Date, there are no current defaults (or any existing situation which, with the passage of time, or the giving of notice, or both, or at the election of either landlord or tenant could constitute a default) either by Seller, as landlord, or by any tenant under any Lease ("Lease Default"). In the event there is any Lease Default as of the Contract Date, Seller agrees to provide Buyer with a detailed description of the situation in accordance with Section 3. Seller agrees not to commit a Lease Default as Landlord after the Contract Date; and agrees further to notify Buyer immediately in the event a Lease Default arises or is claimed, asserted or threatened to be asserted by either Seller or a tenant under the Lease.

(d) During the Examination Period, Buyer and Seller shall cooperate in good faith to determine if any Lease shall be terminated prior to Closing or shall continue after Closing. As to any Lease determined to continue after Closing, Seller shall deliver an assignment of Seller's interest in such Lease to Buyer in form and content acceptable to Buyer (with tenant's written consent and acknowledgement, if required under the Lease). Seller agrees to deliver such assignment of Lease at or before Closing, with any security deposits held by Seller under any Leases to be transferred or credited to Buyer at or before Closing. The assignment shall provide: (i) that Seller shall defend, indemnify and hold Buyer harmless from claims, losses, damages and liabilities (including, without limitation, court costs and attorneys' fees) asserted against or incurred by Buyer which are caused by or the result of any default by Seller under any Lease prior to the date of Closing, and (ii) that Buyer shall defend, indemnify and hold Seller harmless from claims, losses, damages and liabilities (including, without limitation, court costs and attorneys' fees) asserted against or incurred by Seller which are caused by or the result of any default by Buyer under any Lease after the date of Closing.

Buyer Initials  Seller Initials _____

Item 11.

(e) Seller also agrees to work diligently to obtain any tenant signatures on any estoppel certificates in such form as may reasonably request and to work diligently to obtain any subordination, nondisturbance and attornment agreements in such form as Buyer may reasonably request.

Section 8. Environmental/Physical Aspects of Property: Seller represents and warrants that it has no actual knowledge of the presence or disposal, except as in accordance with applicable law, within any structures on the Property or on the Property of hazardous or toxic waste or substances, which are defined as those substances, materials, and wastes, including, but not limited to: those substances, materials and wastes listed in the United States Department of Transportation Hazardous Materials Table (49 CFR Part 172.101) or by the Environmental Protection Agency as hazardous substances (40 CFR Part 302.4) and amendments thereto, or such substances, materials and wastes, which are or become regulated under any applicable local, state or federal law, including, without limitation, any material, waste or substance which is (i) petroleum, (ii) asbestos, (iii) polychlorinated biphenyls, (iv) designated as a Hazardous Substance pursuant to Section 311 of the Clean Water Act of 1977 (33 U.S.C. §1321) or listed pursuant to Section 307 of the Clean Water Act of 1977 (33 U.S.C. §1317), (v) defined as a hazardous waste pursuant to Section 1004 of the Resource Conservation and Recovery Act of 1976 (42 U.S.C. §6903) or (vi) defined as a hazardous substance pursuant to Section 101 of the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (42 U.S.C. §9601). Seller has no actual knowledge of any contamination of the Property from such substances as may have been disposed of or stored on neighboring tracts.

Section 9. Risk of Loss/Damage/Repair: Until Closing, the risk of loss or damage to the Property, except as otherwise provided herein, shall be borne by Seller. Except as to maintaining the Property in its same condition, Seller shall have no responsibility for the repair of the Property, including any improvements, unless the parties hereto agree in writing.

Section 10. Earnest Money Disbursement: In the event that any condition hereto is not satisfied, then the Earnest Money shall be refunded to Buyer. In the event of breach of this Agreement by Seller, the Earnest Money shall be refunded to Buyer upon Buyer's request, but such return shall not affect any other remedies available to Buyer for such breach. In the event of breach of this Agreement by Buyer, the Earnest Money shall be paid to Seller as liquidated damages and as Seller's sole and exclusive remedy for such breach, but without limiting Seller's rights under Section 6(c) or Section 22 of this Agreement. It is acknowledged by the parties that payment of the Earnest Money to Seller in the event of a breach of this Agreement by Buyer is compensatory and not punitive, such amount being a reasonable estimation of the actual loss that Seller would incur as a result of such breach. The payment of the Earnest Money to Seller shall not constitute a penalty or forfeiture but actual compensation for Seller's anticipated loss, both parties acknowledging the difficulty determining Seller's actual damages for such breach.

NOTE: In the event of a dispute between Seller and Buyer over the disposition of the Earnest Money held in escrow, a licensed real estate broker is required by state law (and Escrow Agent, if not a broker, hereby agrees) to retain the Earnest Money in the Escrow Agent's trust or escrow account until Escrow Agent has obtained a written release from the parties consenting to its disposition or until disbursement is ordered by a court of competent jurisdiction. Alternatively, if a broker or an attorney licensed to practice law in North Carolina is holding the Earnest Money, the broker or attorney may deposit the disputed monies with the appropriate clerk of court in accordance with the provisions of N.C.G.S. §93A- 12.

Seller and Buyer hereby agree and acknowledge that the Escrow Agent assumes no liability in connection with the holding of the Earnest Money pursuant hereto except for negligence or willful misconduct of Escrow Agent. Escrow Agent shall not be responsible for the validity, correctness or genuineness of any document or notice referred to under this Agreement. Seller and Buyer hereby agree to indemnify, protect, save and hold harmless Escrow Agent and its successors, assigns and agents pursuant to this Agreement, from any and all liabilities, obligations, losses, damages, claims, actions, suits, costs or expenses (including attorney fees) of whatsoever kind or nature imposed on, incurred by or asserted against Escrow Agent which in any way relate to or arise out of the execution and delivery of this Agreement and any action taken hereunder; provided, however, that Seller and Buyer shall have no such obligation to indemnify, save and hold harmless Escrow Agent for any liability incurred by, imposed upon or established against it as a result of Escrow Agent's negligence or willful misconduct.

Section 11. Closing: At or before Closing, Seller shall deliver to Buyer a special warranty deed unless otherwise specified on **Exhibit B** and other documents customarily executed or delivered by a seller in similar transactions, including without limitation, an owner's affidavit, lien waiver forms (and such other lien related documentation as shall permit the Property to be conveyed free and clear of any claim for mechanics' liens) and a non-foreign status affidavit (pursuant to the Foreign Investment in Real Property Tax Act), and Buyer shall cause to be delivered the funds necessary to pay to Seller the Purchase Price. The Closing shall be conducted by Buyer's attorney or handled in such other manner as the parties hereto may mutually agree in writing. Possession shall be delivered at Closing, unless otherwise agreed herein. The Purchase Price and other funds to be disbursed pursuant to this Agreement shall not be disbursed until the Buyer's attorney's (or other designated settlement agent's) receipt of authorization to disburse all necessary funds.

Section 12. Notices: Unless otherwise provided herein, all notices and other communications which may be or are required to be given or made by any party to the other in connection herewith shall be in writing (which shall include electronic mail) and shall be deemed to have been properly given and received (i) on the date delivered in person or (ii) the date deposited in the United States mail,

Buyer Initials  Seller Initials _____

registered or certified, return receipt requested, to the addresses set out in Section 1(g) as to Seller, and in Section 1(h) as to Buyer, or at such other addresses as specified by written notice delivered in accordance herewith, (iii) at such time as the sender performs the final act to send such transmission, in a form capable of being processed by the receiving party's system, to any electronic mail address or facsimile number, if any, provided in Section 1(g) as to Seller, and in Section 1(h) as to Buyer or (iv) on the date deposited with a recognized overnight delivery service, addressed to the addresses set out in Section 1(g) as to Seller, and in Section 1(h) as to Buyer, or at such other addresses as specified by written notice delivered in accordance herewith. If a notice is sent by more than one method, it will be deemed received upon the earlier of the dates of receipt pursuant to this Section.

Section 13. Counterparts; Entire Agreement: This Agreement may be executed in one or more counterparts, which taken together, shall constitute one and the same original document. Copies of original signature pages of this Agreement may be exchanged via facsimile or e-mail, and any such copies shall constitute originals. This Agreement constitutes the sole and entire agreement among the parties hereto and no modification of this Agreement shall be binding unless in writing and signed by all parties hereto. The invalidity of one or more provisions of this Agreement shall not affect the validity of any other provisions hereof and this Agreement shall be construed and enforced as if such invalid provisions were not included.

Section 14. Enforceability: This Agreement shall become a contract when signed by both Buyer and Seller and such signing is communicated to both parties; it being expressly agreed that notice given in accordance with Section 12 is not required for effective communication for the purposes of this Section 14. The parties acknowledge and agree that: (i) the initials lines at the bottom of each page of this Agreement are merely evidence of their having reviewed the terms of each page, and (ii) the complete execution of such initials lines shall not be a condition of the effectiveness of this Agreement. This Agreement shall be binding upon and inure to the benefit of the parties, their heirs, successors and assigns and their personal representatives.

Section 15. Adverse Information and Compliance with Laws:

(a) **Seller Knowledge/Assessments:** Seller has no actual knowledge of (i) condemnation(s) affecting or contemplated with respect to the Property; (ii) actions, suits or proceedings pending or threatened against the Property; (iii) changes contemplated in any applicable laws, ordinances or restrictions affecting the Property; (iv) governmental special assessments, either pending or confirmed, for sidewalk, paving, water, sewer, or other improvements on or adjoining the Property, and no pending or confirmed owners' association special assessments or (v) any caves, mineshafts, tunnels, fissures, open or abandoned wells, gravesites, pet cemeteries, animal burial pits or landfill operations (past or present) located at the Property, except as follows (Insert "None" or the identification of any matters relating to (i) through (v) above, if any):

Note: For purposes of this Agreement: (i) a "special assessment" is defined as a charge against the Property by a governmental authority in addition to ad valorem taxes and recurring governmental service fees levied with such taxes, or by an owners' association in addition to any regular assessment (dues), either of which may be a lien against the Property; a special assessment may be either pending or confirmed; (ii) a "confirmed" special assessment is defined as an assessment that has been approved by a governmental agency or an owners' association for the purpose(s) stated, whether, at the time of Closing, it is payable in a lump sum or future installments; (iii) a "pending" special assessment is defined as an assessment that is under formal consideration by a governmental agency or an owners' association but which has not been approved prior to Closing. Seller shall pay, in full at Closing, all confirmed governmental or association special assessments, provided that the amount thereof can be reasonably determined or estimated. The payment of such determined or estimated amount shall be the final payment between Buyer and Seller as to any confirmed special assessments. If the amount of any special assessment cannot be reasonably determined or estimated, the special assessment shall be deemed a pending special assessment. Buyer shall take title subject to all pending special assessments disclosed by Seller herein, if any.

(b) **Compliance:** To Seller's actual knowledge, (i) Seller has complied with all applicable laws, ordinances, regulations, statutes, rules and restrictions pertaining to or affecting the Property; (ii) performance of the Agreement will not result in the breach of, constitute any default under or result in the imposition of any lien or encumbrance upon the Property under any agreement or other instrument to which Seller is a party or by which Seller or the Property is bound; and (iii) there are no legal actions, suits or other legal or administrative proceedings pending or threatened against the Property, and Seller is not aware of any facts which might result in any such action, suit or other proceeding.

(c) **Owners' Association:** If the Property is subject to regulation by an owners' association, Seller shall deliver the following information to Buyer pursuant to Section 4 as if the same were listed therein (or Seller shall state that Seller does not have same in their possession or that such item is not applicable): (i) the name of the owners' association; (ii) the amount of regular assessments (dues); (iii) the name, address and telephone number of the president of the owners' association or of the association manager or management

Buyer Initials  Seller Initials _____

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company; (iv) the owners' association website address; (v) the Seller's statement of account; (vi) the master insurance policy the coverage provided and the deductible amount; (vii) copies of any Declaration and/or Restrictive Covenants; (viii) the Rules and Regulations, (ix) the Articles of Incorporation and Bylaws of the owners' association; (x) the current financial statement and budget of the owners' association; (xi) the parking restrictions and information; and (xii) the architectural guidelines. Seller authorizes and directs any owners' association, any management company of the owners' association, any insurance company and any attorney who has previously represented the Seller to release to Buyer, Buyer's agents, representative, closing attorney or lender true and accurate copies of the foregoing items affecting the Property, including any amendments thereto.

Section 16. Survival of Representations and Warranties: All representations, warranties, covenants and agreements made by the parties hereto shall survive the Closing and delivery of the deed. Seller shall, at or within six (6) months after the Closing, and without further consideration, execute, acknowledge and deliver to Buyer such other documents and instruments, and take such other action as Buyer may reasonably request or as may be necessary to more effectively transfer to Buyer the Property described herein in accordance with this Agreement.

Section 17. Applicable Law: This Agreement shall be construed under the laws of the state in which the Property is located. This form has only been approved for use in North Carolina.

Section 18. Assignment: This Agreement is freely assignable unless otherwise expressly provided on **Exhibit B**.

Section 19. Tax-Deferred Exchange: In the event Buyer or Seller desires to effect a tax-deferred exchange in connection with the conveyance of the Property, Buyer and Seller agree to cooperate in effecting such exchange; provided, however, that the exchanging party shall be responsible for all additional costs associated with such exchange, and provided further, that a non-exchanging party shall not assume any additional liability with respect to such tax-deferred exchange. Seller and Buyer shall execute such additional documents, at no cost to the non-exchanging party, as shall be required to give effect to this provision.

Section 20. Memorandum of Contract: Upon request by either party, the parties hereto shall execute a memorandum of contract in recordable form setting forth such provisions hereof (other than the Purchase Price and other sums due) as either party may wish to incorporate. Such memorandum of contract shall contain a statement that it automatically terminates and the Property is released from any effect thereby as of a specific date to be stated in the memorandum (which specific date shall be no later than the date of Closing). The cost of recording such memorandum of contract shall be borne by the party requesting execution of same.

Section 21. Authority: Each signatory to this Agreement represents and warrants that he or she has full authority to sign this Agreement and such instruments as may be necessary to effectuate any transaction contemplated by this Agreement on behalf of the party for whom he or she signs and that his or her signature binds such party.

Section 22. Brokers: Except as expressly provided herein, Buyer and Seller agree to indemnify and hold each other harmless from any and all claims of brokers, consultants or real estate agents by, through or under the indemnifying party for fees or commissions arising out of the sale of the Property to Buyer. Buyer and Seller represent and warrant to each other that: (i) except as to the Brokers designated under Section 1(f) of this Agreement, they have not employed nor engaged any brokers, consultants or real estate agents to be involved in this transaction and (ii) that the compensation of the Brokers is established by and shall be governed by separate agreements entered into as amongst the Brokers, the Buyer and/or the Seller.

Section 23. Attorneys Fees: If legal proceedings are instituted to enforce any provision of this Agreement, the prevailing party in the proceeding shall be entitled to recover from the non-prevailing party reasonable attorneys fees and court costs incurred in connection with the proceeding.

THE NORTH CAROLINA ASSOCIATION OF REALTORS®, INC. AND THE NORTH CAROLINA BAR ASSOCIATION MAKE NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OF THIS FORM IN ANY SPECIFIC TRANSACTION. IF YOU DO NOT UNDERSTAND THIS FORM OR FEEL THAT IT DOES NOT PROVIDE FOR YOUR LEGAL NEEDS, YOU SHOULD CONSULT A NORTH CAROLINA REAL ESTATE ATTORNEY BEFORE YOU SIGN IT.

Buyer Initials  Seller Initials _____

BUYER:

SELLER:

Individual

Individual

Date: _____

Date: _____

Date: _____

Date: _____

Business Entity

Business Entity

Development Solutions Group LLC

The City of Bessemer City, NC

(Name of Entity)

(Name of Entity)

DocuSigned by:

By:  _____

By: _____

Name: **Kent Olson**

Name: **James Inman**

Title: **Manager**

Title: **City Manager**

Date: **8/31/2022**

Date: _____

WIRE FRAUD WARNING

To Buyers: Before sending any wire, you should call the closing agent's office to verify the instructions. If you receive wiring instructions for a different bank, branch location, account name or account number, they should be presumed fraudulent. Do not send any funds and contact the closing agent's office immediately.

To Sellers: If your proceeds will be wired, it is recommended that you provide wiring instructions at closing in writing in the presence of the closing agent. If you are unable to attend closing, you may be required to send an original notarized directive to the closing agent's office containing the wiring instructions. This directive may be sent with the deed, lien waiver and tax forms if those documents are being prepared for you by the closing agent. At a minimum, you should call the closing agent's office to provide the wire instructions. The wire instructions should be verified over the telephone via a call to you initiated by the closing agent's office to ensure that they are not from a fraudulent source.

Whether you are a buyer or a seller, you should call the closing agent's office at a number that is independently obtained. To ensure that your contact is legitimate, you should not rely on a phone number in an email from the closing agent's office, your real estate agent or anyone else.

The undersigned hereby acknowledges receipt of the Earnest Money set forth herein and agrees to hold said Earnest Money in accordance with the terms hereof.

The City Clerk of Bessemer City

(Name of Escrow Agent)

Date: _____

By: _____

Escrow Agent's contact/notice information is as follows:

e-mail address: _____ fax number: _____

except as same may be changed pursuant to Section 12.