

# LEE COUNTY

NORTH CAROLINA

*Committed Today for a Better Tomorrow*

**RESOLUTION EXCHANGING OWNERSHIP BETWEEN CENTRAL CAROLINA  
COMMUNITY COLLEGE AND THE COUNTY OF LEE FOR THE SUMMIT BUILDING, STEELE STREET  
PROPERTY, AND INNOVATION CENTER**

WHEREAS, Lee County (hereinafter "County") purchased from Dr. Paul O. Howard and Dr. Barbara E. James an improved tract of land located at 408 Summit Drive, Sanford, NC, PIN 9642-5909-7600, (hereinafter "Summit Building"); and,

WHEREAS, as part of the above-referenced transaction, Dr. Howard and Dr. James conveyed by gift to the County, in order to ultimately benefit Central Carolina Community College (hereinafter "College"), the improved parcel located at 128-134 Steele Street, Sanford, NC, PIN 9642-6976-1400, (hereinafter "Steele Street Property"); and,

WHEREAS, on October 15, 2012, the County and College entered into an Interlocal Agreement concerning the transactions and future dealings with the Summit Drive Property and Steele Street Property; and,

WHEREAS, said Interlocal Agreement provides that upon payment of all debt associated with the Summit Building, title to the Summit Building and Steele Street Property will transfer to the College; and,

WHEREAS, the County took possession of the Summit Building in 2012 and has been collecting rent from the Steele Street Building since the execution of the above-referenced agreements; and,

WHEREAS, the County also owns the Innovation Center, located at the Lee County Industrial Park, and no debt is owed on this building; and,

WHEREAS, the County and College have agreed to new terms and conditions surrounding the Steele Street Property and the Summit Building; and,

WHEREAS, Dr. Howard and Dr. James are in agreement with such new terms and conditions; and,

WHEREAS, pursuant to this new agreement between the parties, the above-referenced Interlocal Agreement shall be cancelled, title to the Innovation Center shall transfer to the College, and title to the Summit Building and Steele Street Property shall remain with the County upon payment of all debt associated with the Summit Building; and,

WHEREAS, the County shall have the right to sell the Steele Street Property and retain all proceeds from such sale; and,

WHEREAS, the consideration for these transfers is the cancellation of the Interlocal Agreement; and,

WHEREAS, both the Lee County Board of Commissioners and the Central Carolina Community College Board of Trustees shall enter resolutions upon their minutes referencing the actions described herein to transfer ownership of the Summit Building, Innovation Center, and Steele Street Property.

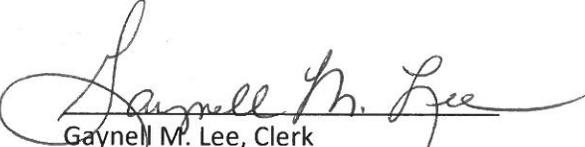
NOW, THEREFORE, BE IT RESOLVED by the Lee County Board of Commissioners as follows:

1. The Interlocal Agreement between the County and College dated October 15, 2012 is hereby cancelled.
2. Title to the Summit Building shall remain with the County upon payment of the debt associated with the building.
3. Title to the Innovation Center shall be transferred to the College.
4. Title to the Steele Street Building shall remain with the County, which shall have the right to sell and retain any sale proceeds.
5. The County Manager and appropriate County officials are authorized to execute the instruments necessary to transfer the Innovation Center and Steele Street Building to the College.

Dated this the 21<sup>st</sup> day of March, 2016.

  
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Amy M. Dalrymple, Chair  
Lee County Board of Commissioners

ATTEST:

  
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Gaynell M. Lee, Clerk  
Lee County Board of Commissioners