

RESOLUTION AUTHORIZING A REIMBURSEMENT AGREEMENT BETWEEN THE
CITY OF GREENSBORO AND THE SOUTH ELM DEVELOPMENT GROUP, LLC, FOR
CONSTRUCTION OF SOUTH ELM STREET REDEVELOPMENT PLAN AREA SITE
PREPARATION

WHEREAS, the referenced construction reimbursement agreement will be for the construction of the South Elm Street Redevelopment Plan Area Site Preparation project pursuant to N.C.G.S. 160A-499, which allows the City to reimburse a contractor for the construction of municipal infrastructure that is in the City's capital improvement plan;

WHEREAS, the work is for site preparation for temporary use and future development within a redevelopment area, which is subject to the South Elm Street Redevelopment Plan, as amended, which has been duly approved by the Redevelopment Commission of Greensboro and adopted by the City of Greensboro in October 2006;

WHEREAS, the Redevelopment Commission of Greensboro, with the approval of the City of Greensboro, entered into a Master Development Agreement with the South Elm Development Group, LLC, dated June 12, 2013 amended January 23, 2015, to assist the Commission with the development of the area, subject to the requirements of the adopted South Elm Street Redevelopment Plan;

WHEREAS, at their December 4, 2019 regular meeting the Redevelopment Commission of Greensboro authorized staff to move forward with the site preparation; and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GREENSBORO:

That the City Manager is authorized by the City Council of the City of Greensboro to negotiate and execute a reimbursement agreement with the South Elm Development Group, LLC, to construct the South Elm Street Redevelopment Plan Area Site Preparation project in an amount not to exceed \$323,111.