

**A RESOLUTION OF INTENT TO ACQUIRE REAL PROPERTY  
FOR ECONOMIC DEVELOPMENT**

WHEREAS, the County of Chatham is interested in aiding and encouraging the location of manufacturing enterprises, and industrial and commercial plants through out the County in order to increase the taxable property and business prospects of the County; and

WHEREAS, the County of Chatham intends to acquire certain tracts or parcels of land in Matthews Township for said purposes pursuant to NCGS §158-7.1; and

WHEREAS, the proposed transactions are set forth as follows:

A. Chatham County intends to acquire from Cynthia B. Bray a certain tract or parcel of land containing 16.607 acres located west of US Hwy 421 at a price of \$85,000.00 subject to the rezoning of the property to an Heavy Industrial District by the Town of Siler City. The source of the funds for the acquisition will be the County's General Fund.

B. Chatham County intends to acquire from W. Howard Horney and wife, Margie C. Horney certain tracts or parcels of land containing approximately 441 acres located west of US Hwy 421 and south of Rocky River at a price of \$1,323,000.00. This purchase is subject to an earnest money deposit of \$5,000.00, no restrictions, zoning or other government regulation preventing the use of the property for industrial purposes, acquisition of access to the property from US Hwy 64 across the lands now or formerly owned by Chatham Investors, Inc., and approval of the NC Local Government Commission, if applicable. The Seller intends to maintain and use the property as a cattle farm after acquisition and until development of the property or March 1, 2003, whichever shall first occur. The source of the funds for the acquisition shall be the County's General Fund.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE COUNTY OF CHATHAM as follows:

1. That the Board of Commissioners intends to acquire the tracts or parcels of land at the prices and upon the terms set forth hereinabove pursuant to NCGS §158-7.1.
2. That pursuant to NCGS §158-7.1(c) a public hearing on all matters covered by this resolution shall be held on April 3, 2000 at the Courthouse, Siler City, NC.

This 13<sup>th</sup> day of March, 2000.



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Rick Givens, Chair  
Chatham County Board of Commissioners

**ATTEST:**



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Sandra B. Lee, Clerk to the Board  
Chatham County Board of Commissioners