

RESOLUTION TO AMEND THE RENAISSANCE CENTER SALE AGREEMENT

WHEREAS, on July 3, 2014, the City entered into an Agreement for Purchase and Sale of Real Property (Agreement) with Self-Help Ventures Fund for the sale of the Renaissance Center, Parcel A, currently addressed as 2509 Phillips Avenue;

WHEREAS, the Agreement included language in Exhibit B, Clause 8, which is limiting the current owner (SHVF Renaissance, LLC) from effectively enforcing property maintenance compliance with a current tenant;

WHEREAS, the language in Exhibit B, Clause 8, of the Agreement is hereby removed; and

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

That it approves an amendment to the Agreement for Purchase and Sale of Real Property, executed July 3, 2014, between the City and Self-Help Ventures Fund, to remove any future limitation on the terms of the lease between the owner, SHVF Renaissance, LLC, and the tenant, Family Dollar Store, Inc., or any sub-lessee thereof, and to authorize the City Manager to sign any amendment documents.