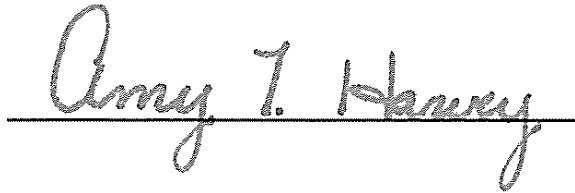I, Amy T. Harvey, Deputy Town Clerk of the Town of Chapel Hill, North Carolina, hereby certify that the attached is a true and correct copy of (2021-05-19/R-2) adopted by the Chapel Hill Town Council on May 19, 2021.

This the 20th day of May, 2021.

Amy T. Harvey

Amy T. Harvey
Deputy Town Clerk

A RESOLUTION TO AUTHORIZE THE TOWN MANAGER TO SIGN A LETTER OF INTENT ON AN EXCHANGE OF PROPERTY ASSOCIATED WITH THE WEST ROSEMARY HOTEL PROJECT (2021-05-19/R-2)

WHEREAS, Town Council has previously considered the hotel development in Concept Plan, now known as the West Rosemary Hotel; and

WHEREAS, Town Council considers the exchange of a Town-owned parcel at 110 West Rosemary Street with a developer-owned parcel at 108 Pritchard Avenue, to be a reasonable request; and

WHEREAS, the exchange of these parcels may allow for future uses that support Council Goals; and

WHEREAS, a Letter of Intent would contemplate an exchange of these properties; and

WHEREAS, the property exchange would be authorized by a Purchase and Sale Agreement for Town Council consideration after the potential SUP Permit of the property; and

WHEREAS, a Letter of Intent would also authorize the Town-owned parcel to be included in the developer's development approval application for the East Rosemary Hotel project.

NOW, THEREFORE, BE IT RESOLVED on May 19, 2021 by the Council of the Town of Chapel Hill that the Council authorizes the Town Manager to sign a non-binding Letter of Intent containing the terms set forth in this resolution on an exchange of property associated with the West Rosemary Hotel project.

BE IT FURTHER RESOLVED THAT the Town Manager is authorized to sign the development approval application as it relates to inclusion of the Town-owned parcel at 110 West Rosemary Street in the proposed project.

BE IT FURTHER RESOLVED THAT the Town Manager is authorized to negotiate a Purchase and Sale Agreement to formalize the property exchange to be brought back to the Town Council for consideration.

This the 19th day of May, 2021.