

## **Resolution Authorizing Sale of Real Property for Economic Development**

WHEREAS, North Carolina General Statute § 158-7.1 authorizes a county to undertake an economic development project by conveying property to a company in order to cause the company to locate or expand its operations within the county; and

WHEREAS, Rutherford County is the owner of a certain tract of real property being held for economic development purposes pursuant to North Carolina General Statute § 158-7.1 and being Lot 1, containing 2.60 acres, more or less, of Gateway West subdivision shown on that plat of subdivision recorded in Plat Book 42 at Page 265, Rutherford County Registry, and being shown as Rutherford County Revenue Department parcel PIN 1655250; and

WHEREAS, Rutherford County and DIB, LLC, its successors and/or assigns, a North Carolina limited liability company, engaged in private negotiations for the conveyance of said Lot 1 to the end that DIB, LLC, will construct a commercial facility on the tract and have reached tentative agreement on the terms for conveyance; and

WHEREAS, the Board of Commissioners of Rutherford County, after providing required public notice of at least ten (10) days before the hearing, has held a public hearing to consider whether to approve conveyance of the tract to DIB, LLC, its successors and/or assigns;

NOW, THEREFORE, THE BOARD OF COMMISSIONERS OF RUTHERFORD COUNTY RESOLVES THAT:

1. The chairman of the Board of Commissioners is authorized to execute the necessary documents to convey to DIB, LLC, its successors and/or assigns, a North Carolina limited liability company, the real property more particularly described below:

*Situate, lying and being in Cool Springs Township, Rutherford County, North Carolina, and being a portion of the lands conveyed to Rutherford County in that deed recorded in Deed Book 962 at Page 769, Rutherford County Registry, and also a portion of the lands conveyed to Rutherford County in that deed recorded in Deed Book 962 at Page 773, Rutherford County Registry; and being all that tract of real property shown as Lot 1, containing 2.60 acres, more or less, on that certain plat of survey for Gateway West subdivision, recorded in Plat Book 42 at Page 265, Rutherford County Registry, reference to which is hereby made for a full and complete metes and bounds description and for any plat notes thereon.*

*SUBJECT TO The Declaration of Covenants, Conditions and Restrictions for the Commercial Tract at Gateway West Commerce Park, recorded in Book 2049 at Page 118, Rutherford County Registry, and any amendments, supplements and modifications thereto of public record.*

2. The conveyance of the property to DIB, LLC, will stimulate and stabilize the local economy, promote business and serve as a catalyst for additional industrial and commercial activity in the area, including in the remainder of Gateway West, and will result in the creation of a substantial number of new, permanent jobs in the county. The Board has determined the probable average hourly wage to be paid to workers by the business to be located at the property.

3. The fair market value of the tract being conveyed, subject to whatever covenants, conditions, and restrictions the county proposes, is \$235,000.00 per acre, which amount would be \$611,000.00 calculated for 2.60 acres. This determination of fair market value is based upon an appraisal of the property by Tanner Real Estate Services, Inc., a copy of which is on file in the office of Rutherford County Economic Development, 142 E. Main St., Forest City, NC, and is based upon the sales prices of comparable tracts of land in Rutherford County, as reported to the Board of Commissioners, subject to confirmation prior to conveyance.

4. As consideration for the conveyance of the property, DIB, LLC, will pay \$660,000.00 for the subject tract.

5. The Board of Commissioners, pursuant to N.C. Gen. Stat. §158-7.1 and based upon the foregoing, approves the conveyance of property referenced herein to DIB, LLC, its successors and/or assigns, for the consideration of \$660,000.00 and authorizes the County Manager, working with legal counsel, to negotiate the remaining terms and conditions and enter into purchase and sale agreement and any other necessary documents as are consistent herewith.

**ADOPTED** this the 1<sup>st</sup> day of December, 2025.

Approved: \_\_\_\_\_  
Chairman Bryan A. King  
Rutherford County Board of Commissioners

ATTEST:

\_\_\_\_\_  
Clerk to the Board

(Seal)