



Board Action Report

File #: 20-081, **Version:** 1

Commissioner Philbeck - County Attorney - To Authorize the Re-Conveyance of a Warranty Deed to The Trustees of Gaston College for 3.15 Acres Including the Life Skills Building

STAFF CONTACT

Charles Moore - County Attorney

BUDGET IMPACT

N/A

BUDGET ORDINANCE IMPACT

N/A

BACKGROUND

On June 1, 1997 Gaston County executed a Lease with The Trustees of Gaston College in order to finance a portion of the cost of a project that consisted of the acquisition, construction and equipping of an approximately 15,680 square foot building (Life Skills Building) on lands owned by the Board of Trustees on the campus of Gaston College.

On June 26, 1997 The Trustees of Gaston College conveyed a Deed containing 3.15 acres for the Life Skills Building site to Gaston County. Per Article V, Section 5.2 of the Lease, the Board of Trustees has the option to purchase the leased property at the end of the lease term for the purchase option price of \$100.00. The Board of Trustees has notified the County of its desire to exercise this Purchase Option as the lease term has terminated, and have requested the County convey the property back to The Trustees of Gaston College.

POLICY IMPACT

N/A

ATTACHMENTS

Warranty Deed