



Legislation Text

File #: 20-0473, Version: 1

Item:

Approval of a Proposed Property Transaction between TROSA and Central Park School for Children (CPSC) and Enter a Finding that the Proposed Transaction does not Breach nor Violate a Reversionary Clause found in an Earlier Deed

Date of BOCC Meeting: September 14, 2020

Request for Board Action:

The Board is requested to approve a proposed transaction between TROSA and Central Park School for Children (CPSC). Durham County has a reversionary interest in two parcels located on North Street currently owned by TROSA. In order for TROSA to move forward it must get approval from Durham County and finding that the transaction does not breach conditions of the “reverter clause” as contained in the Deed whereby Durham County conveyed the parcels to TROSA in 1994. TROSA presently uses the property as a dormitory site to house some of its residents who participate in its ongoing Substance Abusers Program. TROSA desires to sell the property to CPSC and use some, if not all, of the proceeds to construct a new dormitory on its main campus property, located on James Street. If acquired, CPSC plans to use the North Street property as part of its Charter School operation. Once approved and acquired, CPSC will free itself from a \$30,000 monthly lease obligation for property it leases on Hunt Street. Approval of the transaction, “would make for more efficient operations, reduce transportation costs and less time lost for vehicles on the road running back and forth between North Street and James Street.”

Alignment with Strategic Plan: Aligns with Goals 1 and 3. This transaction if consummated will provide for more Community and Family Prosperity and for a Safe and Secure environment.

Resource Persons: Robert Chapman, Representative of CPSC and Brian Buland, Representative of TROSA and Willie S. Darby, Senior Assistant County Attorney.

County Manager’s Recommendation: The County Manager recommends that the Board approve a proposed transaction between TROSA and CPSC and enter a finding that the proposed transaction neither breaches nor violates the reversionary clause as contained in the Non-Warranty Deed which conveyed the North Street property to TROSA in 1991.

County Manager: _____