

**GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2001**

**HOUSE BILL 1691  
RATIFIED BILL**

AN ACT AUTHORIZING THE TROY REDEVELOPMENT COMMISSION TO CONVEY PROPERTY TO A NONPROFIT ORGANIZATION FOR THE PURPOSE OF PROVIDING AFFORDABLE HOUSING IN A REDEVELOPMENT AREA.

The General Assembly of North Carolina enacts:

**SECTION 1.** Notwithstanding Article 22 of Chapter 160A of the General Statutes, the Troy Redevelopment Commission (hereinafter Commission) may convey by private negotiation and sale, with or without monetary consideration, any or all of its right, title, and interest in property owned by the Commission to a nonprofit organization under the terms and conditions that the Commission deems appropriate for the purpose of providing affordable housing in the Smitherman Village neighborhood, a redevelopment area as defined in G.S. 160A-503(16).

**SECTION 2.** This act is effective when it becomes law.

In the General Assembly read three times and ratified this the 19<sup>th</sup> day of August, 2002.

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Beverly E. Perdue  
President of the Senate

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James B. Black  
Speaker of the House of Representatives