

A RESOLUTION AUTHORIZING THE TOWN MANAGER TO SIGN A DEVELOPMENT AGREEMENT REGARDING 203 SOUTH GREENSBORO STREET BY AND BETWEEN THE TOWN OF CARRBORO, NORTH CAROLINA AND THE ARTSCENTER

WHEREAS, the Town owns real property known as 203 South Greensboro Street (the "Property") in Carrboro and has entered into a Development Agreement (the "OC Development Agreement") with Orange County (the "County") dated December 4, 2017 for development of an approximately 65,000 square foot building and associated parking improvements at the Property to house (i) an Orange County Southern Branch Library to be owned and operated by the County, (ii) Town offices to be owned and operated by the Town, and (iii) potentially other occupants at the Town's discretion; and

WHEREAS, ArtsCenter owns property located at 300 East Main Street in Carrboro and operates from that location, but desires to relocate its operations to newer space more suitable for its current and anticipated future operations; and

WHEREAS, the Town and ArtsCenter have each determined that they may each derive benefits for themselves and for the residents of the Town if they can cooperatively plan for the incorporation of space in the facility to be constructed on the Property, to be designed for and owned and occupied by ArtsCenter; and

WHEREAS, the Town and ArtsCenter desire to establish terms pursuant to which they will cooperatively proceed with the planning, design and construction of the Property to incorporate space specifically designed to be owned and occupied by ArtsCenter; and

WHEREAS, the Town is authorized to enter into this contract pursuant to, *inter alia*, the North Carolina General Statutes ("N.C.G.S.") 160A-16, and the Town's Board of Aldermen has determined that it is in the best interests of their citizens to do so.

WHEREAS, the Board of Aldermen has reviewed a draft of the Development Agreement.

NOW, THEREFORE, BE IT RESOLVED that the Board of Aldermen of the Town of Carrboro hereby authorizes the Town Manager, David L. Andrews, to execute the Development Agreement with the ArtsCenter on the Board's behalf.

This the 10th day of April in the year 2018.

