



Legislation Text

File #: 17-525, **Version:** 1

TITLE:

Approval of Letter of Intent with WCOM regarding the 203 South Greensboro Project

PURPOSE: The purpose of this item is to provide the Board of Aldermen with an opportunity to approve a non-binding letter of intent that formally communicates the interest of Public Gallery of Carrboro, doing business as WCOM, in renting space in the proposed 203 South Greensboro Project building.

DEPARTMENT: Town Manager's Office

CONTACT INFORMATION: Town Manager, David Andrews, dandrews@townofcarrboro.org, Town Attorney, Bob Hornik, Hornik@broughlawfirm.com

INFORMATION: The Board of Aldermen authorized the Town to enter into a development agreement regarding the 203 South Greensboro Project with Orange County on December 4, 2017 for development of an approximately 65,000 square foot building, and associated parking improvements at the property, to house an Orange County Southern Branch Library, Town offices to be owned and operated by the Town, and potentially other occupants at the Town's discretion.

The Public Gallery of Carrboro, d/b/a WCOM, is currently located at 300-G East Main Street in Carrboro, but has provided a statement of intent to rent space from the Town of Carrboro in the proposed 203 South Greensboro site to use as a radio broadcasting studio. The letter (*Attachment A*) provides the general terms under which WCOM intends to proceed toward the leasing of space, however it states that further details will need to be negotiated in order to finalize a lease agreement.

FISCAL & STAFF IMPACT: Low administrative costs (legal and staff) are anticipated.

RECOMMENDATION: It is recommended that the Board of Aldermen accept the letter of intent (*Attachment A*), agreeing to the general terms contained therein.