



Legislation Details (With Text)

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On agenda:	10/17/2017	Final action:		10/17/2017	
Title:	Consideration and Possible Approval of a Development Agreement Regarding South Greensboro Street Property between the Town of Carrboro and Orange County North Carolina PURPOSE: The purpose of this item is to provide the Board of Aldermen with an opportunity to review a draft Development Agreement between the Town and Orange County that details terms related to design, permitting, and construction of a building and associated parking at 203 S. Greensboro Street that would provide for new Town office space, the Orange County Southern Branch Library and other possible uses.				

Indexes:

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Attachments: 1. Attachment A - Resolution 10-17-17

Date	Ver.	Action By	Action	Result
10/17/2017	1	Board of Aldermen	approved	Pass

TITLE:

Approval of a Development Agreement Regarding South Greensboro Street Property between the Town of Carrboro and Orange County North Carolina

PURPOSE: The purpose of this item is to provide the Board of Aldermen with an opportunity to approve a Development Agreement between the Town and Orange County that details terms related to design, permitting, and construction of a building and associated parking at 203 S. Greensboro Street that would provide for new Town office space, the Orange County Southern Branch Library and other possible uses.

DEPARTMENT: Planning and Manager's Office

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INFORMATION: The Board of Aldermen authorized the Town Manager to enter into a Development Agreement for this project on June 20th. Some additional discussion and revisions were needed and occurred during the summer break and early fall. An updated agreement is ready to be considered for approval by the Board of Aldermen and the Board of County Commissioners at their respective meetings this evening.

These efforts culminate the work begun on December 6, 2016 when the boards authorized their respective managers to sign letters of intent related to exploring development options at this location. These actions followed from ongoing work on the exploration of this joint development opportunity, reported previously on April 5th, 2016 (see <https://carrboro.legistar.com/LegislationDetail.aspx?ID=2680872&GUID=E4231122-B65E-4246-A863-C582CEE6F2A4&Options=ID|Text|&Search=library>) and October 15th, 2016 (see link) and related projects - the Town's Parking Study/Plan, Space Needs Analysis, and Feasibility Assessments of other joint ventures.

Exploration of the terms of a development agreement have been underway since the spring. At this time, a possible ribbon cutting in spring 2019 is projected.

FISCAL & STAFF IMPACT: Minimal costs estimated in association with authorization to execute the agreement.

RECOMMENDATION: It is recommended that the Board of Aldermen consider the agenda materials and adoption of the resolution authorizing execution of the agreement (*Attachment A*).