



Legislation Text

File #: 17-205, **Version:** 1

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.

DEPARTMENT: Planning and Manager's Office

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INFORMATION: On December 6, 2016, the Board of Aldermen and the Board of County Commissioners 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. A copy of the draft agreement will be shared as soon as it is available.

Approval of the attached resolution (*Attachment A*) would authorize the Town Manager to execute the agreement.

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*).