



## Legislation Text

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**File #:** 22-106, **Version:** 1

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**TITLE:**

Authorization for the Town Manager to Execute an Amendment to the 203 Project Development Agreement

**PURPOSE:** The purpose of this item is to provide the Town Council with an opportunity to authorize the Town Manager to execute an amendment to the existing development agreement with Orange County for the 203 Project.

**DEPARTMENT:** Town Manager, Public Works, Finance

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**INFORMATION:** The Development Agreement between Orange County and the Town of Carrboro for the 203 Project was executed on December 4, 2017 and subsequently amended on May 1, 2020 when the ArtsCenter withdrew from the project. This Second Amendment (Attachment A) will further amend the agreement to reflect the changes that have occurred since the First Amendment including the approval of the Guaranteed Maximum Price (GMP) deliverable for the cost of construction and the development of 100% Construction Drawings.

A Resolution that authorizes the Town Manager to execute this Second Amendment on the Council's behalf is provided (Attachment B).

**FISCAL & STAFF IMPACT:** The revised Project Ordinance approved on March 15, 2022 reflects the up-to-date cost share allocation for the Town and County that is contained within this amendment.

**RECOMMENDATION:** It is recommended that the Town Council approve the resolution authorizing the execution of the Second Amendment to the Development Agreement.