

MARCH 3, 2015

**MINUTES OF MECKLENBURG COUNTY, NORTH CAROLINA
BOARD OF COUNTY COMMISSIONERS**

The Board of Commissioners of Mecklenburg County, North Carolina, met in Informal Session in the Meeting Chamber Conference Room of the Charlotte-Mecklenburg Government Center located at 600 East Fourth Street, Charlotte, North Carolina at 5:00 p.m. and in Formal Session in the Meeting Chamber of the Charlotte-Mecklenburg Government Center at 6:00 p.m. on Tuesday, March 3, 2015.

ATTENDANCE

Present: Chairman Trevor M. Fuller and Commissioners
Dumont Clarke, George Dunlap, Bill James,
Vilma D. Leake, Jim Puckett, Matthew Ridenhour
and Ella B. Scarborough
County Manager Dena R. Diorio
County Attorney Marvin A. Bethune
Clerk to the Board Janice S. Paige

Absent: Commissioner Patricia "Pat" Cotham

-INFORMAL SESSION-

The meeting was called to order by Chairman Fuller, after which the matters below were addressed.

REMOVAL OF ITEMS FROM CONSENT

The Board identified item(s) 15-2390, 15-2392, 15-2393, 15-2394, 15-2402, and 15-2415, to be removed from consent and voted upon separately.

Motion was made by Commissioner Leake, seconded by Commissioner Scarborough and unanimously carried with Commissioners Clarke, Dunlap, Fuller, James, Leake, Puckett, Ridenhour and Scarborough voting yes, to move Item 15-2393 Proclamation – Colorectal Cancer Awareness Month up on the agenda.

STAFF BRIEFINGS - NONE

(15-2384, 15-2389) CLOSED SESSION – LAND ACQUISITION AND CONSULT WITH ATTORNEY

Prior to going into Closed Session, County Attorney Bethune announced the following Land Acquisition matters to be discussed in Closed Session: Tax Parcel Number: 197-221-03 in Mint Hill and Tax Parcels 115-091-01, 115-091-02 and 115-091-04 on Wilkinson Blvd.

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Motion was made by Commissioner Scarborough, seconded by Commissioner Leake and unanimously carried with Commissioners Clarke, Dunlap, Fuller, James, Leake, Puckett, Ridenhour and Scarborough voting yes, to go into Closed Session for the following purpose: Land Acquisition.

The Board went into Closed Session at 5:25 p.m. and came back into Open Session at 6:00 p.m.

Motion was made by Commissioner Leake, seconded by Commissioner James and unanimously carried with Commissioners Clarke, Dunlap, Fuller, James, Leake, Puckett, Ridenhour and Scarborough voting yes, to go into Closed Session for the following purpose: Consult with Attorney.

The Board went into Closed Session at 6:00 p.m. and came back into Open Session at 6:05 p.m.

The Board then proceeded to the Meeting Chamber for the remainder of the meeting.

-FORMAL SESSION-

Chairman Fuller called this portion of the meeting to order which was followed by introductions, invocation by Commissioner James, followed by the Pledge of Allegiance to the Flag; after which, the matters below were addressed.

Commissioner Clarke was away from the dais when this portion of the meeting was called to order and until noted in the minutes.

AWARDS/RECOGNITION - NONE

(15-2387) PUBLIC APPEARANCE

The following person appeared to speak during the Public Appearance portion of the meeting:

Wanda Brown addressed her son's need for Special Transportation, so that he could continue to attend a day program. She noted that her son was 22 years old and autistic.

Chairman Fuller said he would have someone from staff follow up with Ms. Brown.

APPOINTMENTS

(15-2369) TOWN OF HUNTERSVILLE PLANNING BOARD ETJ APPOINTMENT REMOVAL REQUEST

Motion was made by Commissioner Puckett, seconded by Commissioner Leake and carried 7-0 with Commissioners Dunlap, Fuller, James, Leake, Puckett, Ridenhour and Scarborough voting yes, to approve the Town of Huntersville's request for the removal of ETJ Huntersville Planning Board member, Art Van Wingerden, for failing to meet the Planning Board attendance requirement.

(15-2401) APPOINTMENTS

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AIR QUALITY COMMISSION

The vote was taken on the following nominees for appointment to the Air Quality Commission:

Round One

John Arbogast	None
Jeff Baker	Commissioners Dunlap, James, and Puckett
Ted Hogan	None
Chad Mitchell	None
DeAndrea Newman	Commissioners Fuller, Leake, Ridenhour, and Scarborough

Round Two

John Arbogast	None
Jeff Baker	None
Ted Hogan	None
Chad Mitchell	None
DeAndrea Newman	Commissioners Dunlap, Fuller, James, Leake, Puckett, Ridenhour, and Scarborough

Chairman Fuller announced the appointment of DeAndrea Newman to the Air Quality Commission as a General Public representative to fill an unexpired term expiring August 31, 2015.

She replaces Robert Statnick, who failed to meet the attendance requirement for 2014.

Commissioner Clarke entered the meeting.

BOARD OF EQUALIZATION AND REVIEW

The vote was taken on the following nominee for appointment to the Board of Equalization and Review:

William Hawkins	Commissioners Clarke, Dunlap, Fuller, James, Leake, Puckett, Ridenhour and Scarborough
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Chairman Fuller announced the appointment of William Hawkins to the Board of Equalization and Review for a three-year term expiring April 16, 2018 effective April 17, 2015.

He replaces Jeffrey Turnbull, who declined reappointment consideration.

Note: Lebyron Corbett was nominated at the February 3, 2015 meeting, but could not be reached for an interview.

Note: Jack Morgan was also nominated at the February 3, 2015 meeting, but was found to be ineligible during the interview process due to the residency requirement.

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BUILDING DEVELOPMENT COMMISSION

The vote was taken on the following nominees for appointment to the Building Development Commission:

John Price	None
Wanda Towler	Commissioners Clarke, Dunlap, Fuller, James, Leake, Puckett, Ridenhour and Scarborough

Chairman Fuller announced the appointment of Wanda Towler to the Building Development Commission as a General Public representative to fill an unexpired term expiring July 31, 2016.

She replaces Kevin Silva, who failed to meet the attendance requirement for 2014.

PUBLIC HEARINGS - NONE

ADVISORY COMMITTEE REPORTS - NONE

(15-2393) PROCLAMATION -- COLORECTAL CANCER AWARENESS MONTH

Motion was made by Commissioner James, seconded by Commissioner Scarborough and unanimously carried with with Commissioners Clarke, Dunlap, Fuller, James, Leake, Puckett, Ridenhour and Scarborough voting yes, to adopt a Proclamation designating March 1 - March 31 in Mecklenburg County as Colorectal Cancer Awareness Month.

Health Director Dr. Marcus Plescia addressed the proclamation.

A copy of the proclamation is on file with the Clerk to the Board.

(15-2412) MANAGER'S REPORT (SEE ITEM 15-2416)

(15-2416) NEW ITEM: ABOVE & BEYOND @ WORK AWARD WINNER

County Manager Diorio recognized the most recent Above & Beyond @ Work Award Winner, Park and Recreation Division Director Terri Stowers. Ms. Stowers has been with the County for 17 years.

Two of her many accomplishments were noted: 1)the creation and development of the merger plan that brought the senior centers into Mecklenburg County Park and Recreation and 2) her involvement with the launching of the new Park and Recreation on-line reservation software.

Note: County Manager Dena R. Diorio created the Above & Beyond @ Work Award to recognize Mecklenburg County employees who exemplify the core values of a great employee and have gone above and beyond what is required of his/her job.

DEPARTMENTAL DIRECTORS' MONTHLY REPORTS - NONE

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STAFF REPORTS & REQUESTS

(15-2421) NEW ITEM: BUSINESS INVESTMENT PROGRAM GRANT: FRITO-LAY, INC.

Motion was made by Commissioner Scarborough, seconded by Commissioner Leake and carried 5-3 with Commissioners Clarke, Dunlap, Fuller, Leake, and Scarborough voting yes and Commissioners James, Puckett, and Ridenhour voting no, to adopt Resolution approving a Business Investment Program grant to Frito-Lay, Inc. for a maximum amount of \$2,109,522 and authorize the County Manager to negotiate and execute a contract.

Note: Frito-Lay is a snack food division of PepsiCo Inc. and is headquartered in Plano, Texas. Frito-Lay produces, markets, sells, and distributes branded snack foods and operates 34 production plants in the United States. The company is the largest global producer of snack foods with \$14.1 billion in 2013 sales. Frito-Lay operates facilities in Southwest Charlotte currently employing 563 full time employees with an average salary of \$50,000 per year plus benefits. The company has conditionally selected the Charlotte site for expansion, contingent upon approval of a Business Investment Program grant. Frito-Lay plans to transform the 38-year-old facilities into a "mega-facility," collocating a manufacturing operation with on-site distribution, using high-technology equipment. In addition, the company proposes to invest to replace the equipment that handles finished goods within the plant with new equipment that is more efficient. The proposed project will include the following:

- Total capital investment of \$74 million*
- 30-35 net new jobs by 2018*
- \$50,000 average annual salary (current regional wage rate \$46,820)*
- The company will use reasonable efforts to hire locally.*

A five-year 90% Business Investment Program grant has an estimated value of approximately \$2,109,522 for the County (Total City/County portion is estimated to be approximately \$3,321,651 over five years).

The general terms and condition of this grant include:

- A portion of the grant must be repaid if the company moves this investment from Charlotte within five years of the end of the grant term.*
- Actual grant payments are based on the value of the investment as appraised by the Mecklenburg County Tax Office.*
- All property taxes due from the company must be paid before a grant payment is made.*

Note: Prior to the above vote, Commissioners Puckett, James and Ridenhour expressed their opposition to the approval of a Business Investment Program grant to Frito-Lay.

Commissioner James asked that it be noted in the record that when this matter was originally brought before the Board in Closed Session, the request was denied. Commissioner James said the matter was placed on a subsequent Closed Session agenda by Chairman Fuller for reconsideration, after being contacted by the company, and was then approved. Commissioner James said what occurred in this instance was not the norm.

Chairman Fuller said this was a matter of economic development for the community.

Resolution recorded in full in Minute/Ordinance Book ____ Document # ____.

COUNTY COMMISSIONERS REPORTS & REQUESTS – NONE

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(15-2384) CLOSED SESSION – LAND ACQUISITION – FUTURE REGIONAL PARK IN THE TOWN OF MINT HILL

Motion was made by Commissioner James, seconded by Commissioner Scarborough and unanimously carried with Commissioners Clarke, Dunlap, Fuller, James, Leake, Puckett, Ridenhour and Scarborough voting yes, to authorize the County Manager to negotiate and execute all documents necessary for acquisition of Tax Parcel 197-221-03 (+/- 140.27 acres) in the Town of Mint Hill's Extra-territorial jurisdiction for a future regional park from the Trust for Public Land for a purchase price of \$3,500,000.

(15-2384) CLOSED SESSION – LAND ACQUISITION – RELOCATION OF MEDIC

Motion was made by Commissioner Scarborough, seconded by Commissioner James and unanimously carried with Commissioners Clarke, Dunlap, Fuller, James, Leake, Puckett, Ridenhour and Scarborough voting yes, to:

- 1) authorize the County Manager to negotiate and execute all documents necessary for acquisition of the following tax parcels:
 - Tax Parcel 115-091-01 located at 4301 Wilkinson Blvd from BCP Wilkinson, LLC for the purchase price of \$2,700,000
 - Tax Parcel 115-091-02 located at 4403 Wilkinson Blvd from Louis G. & Judith K. Raymond for the purchase price of \$1,400,000
 - Tax Parcel 115-091-04 located at 4401 Wilkinson Blvd, PID 115-091-04, from ES&W, LLC, for the purchase price of \$640,000

for a total of +/- 13.96 acres to be used as the future home for MEDIC, the Mecklenburg Emergency Medical Service;

- 2) adopt the FY2016 Authorization Government Facilities Capital Project Ordinance in the amount of \$31,000,000 to provide the funds necessary to acquire, design, and renovate the properties for use by MEDIC.

Ordinance recorded in full in Minute/Ordinance Book ____ Document # ____.

CONSENT ITEMS

Motion was made by Commissioner Leake, seconded by Commissioner Scarborough and unanimously carried with Commissioners Clarke, Dunlap, Fuller, James, Leake, Puckett, Ridenhour and Scarborough voting yes, to approve the following item(s):

(15-2345) CONSTRUCTION MANAGEMENT @ RISK CONTRACTING METHODOLOGY FOR COUNTY PROJECTS

Authorize the use of Construction Management @ Risk (CM @ Risk) contract methodology for the following Capital Improvement Projects as the best delivery method for each project:

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- Land Use and Environmental Services Agency (LUESA) Relocation and Valerie C. Woodard Center Renovations; and
- MEDIC - Mecklenburg EMS Agency Headquarters and Operations Relocation.

(15-2380) HAZARD MITIGATION PROGRAM -- FY15 FLOODPLAIN ACQUISITIONS

1. Accept the Offer of Sale of Real Estate from Reginald Douglas, owner of property at 1233 Spruce Street (Tax Parcel 119-042-16) for \$122,000.
2. Accept the Offer of Sale of Real Estate from Almaur Properties, LLC, owner of property at 1237 Spruce Street (Tax Parcel 119-042-17) for \$112,000.
3. Accept the Offer of Sale of Real Estate from Javier Venegas Quiroz & wife Lucia Martinez Venegas, owners of property at 620 Dewolfe Street (Tax Parcel 065-141-04) for \$55,000.
4. Authorize the Charlotte-Mecklenburg Police and Fire Departments to utilize the Spruce Street structure for training exercises.

Note: Acquisitions are being made through the Hazard Mitigation program. The goal of the Program is to minimize the risk of potential loss of life and property damage from flooding while enhancing the natural and beneficial functions of the floodplain (creating open space, expanding greenways, constructing wetlands, etc.). The requested actions will consist of acquiring and demolishing the existing structures with Storm Water Services capital funds.

(15-2383) APPOINTMENT OF REVIEW OFFICERS

Amend Resolution Designating Review Officers to Review Each Map and Plat Recorded in the Register of Deeds Office pursuant to N.C.G.S. 47-30.2 to designate Mary Jo Gollnitz as a Review Officer and to delete Jim King.

Resolution recorded in full in Minute/Ordinance Book _____ Document # _____.

(15-2385) LEASE AMENDMENT -- RAMSEY CREEK COMMUNITY PARK

Authorize the County Manager to negotiate and execute a lease amendment with Duke Energy Carolinas, LLC to add property (±0.5428 acres) to the current lease agreement at Ramsey Creek Community Park for the construction of a swim beach.

(15-2386) EASEMENT DONATION -- LITTLE SUGAR CREEK GREENWAY

Authorize the County Manager to negotiate and execute all documents necessary for the donation of a temporary construction easement (±1.162 acres) and a permanent greenway easement (maximum 30 feet wide) on tax parcel 173-07C-98 from Bennington Woods Condominiums for the future construction of Little Sugar Creek Greenway trail.

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(15-2388) MINUTES - ITEM WAS REMOVED FROM THE AGENDA

(15-2391) INSURANCE REIMBURSEMENTS

Recognize, receive and appropriate insurance reimbursement funds of \$5,000 for Park and Recreation, \$8,869 for Asset and Facility Management and \$1,310 for Information Technology.

Note: All reimbursements are for stolen and damaged items.

(15-2395) GRANT APPLICATION -- FOUNDATION FOR THE CAROLINAS/MECKLENBURG COMMUNITY FOUNDATION OPPORTUNITY FUND (PARK & RECREATION)

Approve a \$15,000 grant application to the Foundation For The Carolinas/Mecklenburg Community Foundation Opportunity Fund to partially fund a study of the unmet needs of senior citizens; and if awarded, recognize, receive and appropriate such funds.

(15-2397) GRANT APPLICATION -- NRPA/ESPN ACCESS TO SPORTS PROGRAM GRANT (PARK & RECREATION)

Approve a \$15,000 grant application for a National Recreation and Park Association (NRPA)/ESPN Access to Sports program grant; and if awarded, recognize, receive and appropriate such funds

Note: Mecklenburg County Park and Recreation Department requests approval to apply for a NRPA/ESPN Access to Sports program that awards grants to local park and recreation departments to improve and expand youth sports programs, especially in underserved communities.

(15-2399) BRYTON PROJECT

Adopt Resolution entitled: RESOLUTION AUTHORIZING EXCHANGE OF COLLATERAL BETWEEN BRYTON PROJECT DEVELOPERS.

**MECKLENBURG COUNTY BOARD OF COMMISSIONERS
RESOLUTION AUTHORIZING EXCHANGE OF COLLATERAL
BETWEEN BRYTON PROJECT DEVELOPERS**

WHEREAS, in 2007, Mecklenburg County ("County") agreed to finance public improvements relating to land owned by three entities (Bryton Town Center Limited Partnership, now Bryton TC #1"; Bryton Corporate Center Limited Partnership, now Bryton TC #2 (collectively the "**AAC Companies**"); and Bryton Investments, LLC, that these entities planned to develop in southern Huntersville, called the Bryton Project; and

WHEREAS, these three entities agreed by separate Agreements with the County that should the increased property taxes resulting from their respective developments not be sufficient to pay the debt service on the County financing, that they would make additional payments to cover the shortfall in taxes ("Shortfall COPS Payments"); and

WHEREAS, in 2008 the County issued Certificates of Participation ("COPS") to fund the public improvements for the Bryton Project; and

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WHEREAS, in 2013 Bryton Investments, LLC deeded its property in the Bryton Project, as well as undeveloped adjacent single family residential property, to Development Solutions BRY, LLC ("Solutions"), and as a result, Solutions ownership became subject to the Agreement entered into by Bryton Investments, LLC; and

WHEREAS, the Agreements with the AAC Companies and Solutions required that these companies provide the County with deeds of trust on their properties in the Bryton Project to help secure their obligations to make Shortfall COPS Payments, and all three of these companies have now provided deeds of trust to the County which have been recorded in the Mecklenburg Public Registry; and

WHEREAS, Bryton TC#1 and Solutions have identified five (5) small parcels in the Bryton Project area on which the County has deeds of trust (three owned by Bryton TC#1 and two owned by Solutions, as identified on Exhibit A and shown on Exhibit B) which would have more development value if exchanged; and

WHEREAS, County staff has determined that since these five (5) parcels would still be subject to deeds of trust to the County if exchanged, and since the exchange of these parcels would allow them to be combined with larger parcels and therefore enhance their value, it would be appropriate for the County to consent to the exchange; now, therefore be it

RESOLVED, by the Mecklenburg County Board of Commissioners that the County Manager is authorized to negotiate, execute and implement all agreements necessary to accomplish the exchange of collateral described above for Development Solutions BRY, LLC, and any successors in interest, and for the Bryton TC#1, and any successors in interest, if the County Manager and the Director of Finance approve agreements that require that the parcels will remain under deeds of trust to the County until released in accordance with the recorded Agreements with Bryton TC#1 and to Development Solutions BRY, LLC.

Resolution recorded in full in Minute/Ordinance Book _____ Document # _____.

(15-2400) CONSTRUCTION MANAGER @ RISK SELECTION (MECKLENBURG COUNTY AQUATIC CENTER RENOVATION)

Authorize the County Manager to negotiate a fee and execute contracts with Balfour Beatty Construction for Pre-Construction and Construction Management @ Risk services for the Mecklenburg County Aquatics Center Renovations and in the event negotiations with this firm are unsuccessful, approve negotiations with the second ranked firm, Ajax/Edison Foard.

(15-2403) REVALUATION REVIEW VALUE CHANGES AND REFUNDS

Receive a report provided by Pearson's Appraisal Services summarizing the changes in value resulting from recent neighborhood reviews; and

Adopt Mecklenburg County Board of Commissioners March 2015 Resolution Changing Abstracts and Authorizing Refunds and Taxes in Accordance with Session Law 2013-362 approving the value changes and any resulting refunds, releases or discoveries.

A copy of the report is on file with the Clerk to the Board.

Resolution recorded in full in Minute/Ordinance Book _____ Document # _____.

(15-2410) ARCHITECT/ENGINEER SELECTION (MEDIC HEADQUARTERS RELOCATION)

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Authorize the County Manager to negotiate a fee and execute a contract with ADW Architects, for Architectural/Engineering Services for the MEDIC Headquarters Relocation and in the event negotiations with this firm are unsuccessful, approve negotiations with the second-ranked firm, Stewart Cooper Newell.

(15-2411) ARCHITECT/ENGINEER SELECTION (LAND USE & ENVIRONMENTAL SERVICES (LUESA) AGENCY)

Authorize the County Manager to negotiate a fee and execute a contract with Gensler for Architectural/Engineering Services for the Land Use and Environmental Services Agency Relocation (LUESA) and in the event negotiations with this firm are unsuccessful, approve negotiations with the second-ranked firm, C-Design.

THIS CONCLUDED ITEMS APPROVED BY CONSENT

(15-2390) BUDGET AMENDMENT -- HEALTH DEPARTMENT (REVENUE INCREASE/DECREASE)

Motion was made by Commissioner Leake, seconded by Commissioner Dunlap and unanimously carried with Commissioners Clarke, Dunlap, Fuller, James, Leake, Puckett, Ridenhour and Scarborough voting yes, to

1. Recognize, receive and appropriate a net increase in revenue in the amount of \$765,565 from state, federal, fees and charges; and
2. Approve the creation of two Senior Social Worker positions and two Nurse Case Manager positions for the Pregnancy Care Management program and one Senior Social Worker position and one Nurse Case Manager position for the Care Coordination for Children program.

Note: This is a Health Department Budget Amendment.

Commissioner Leake removed this item from Consent for more public awareness. Health Director Dr. Marcus Plescia addressed this item.

(15-2392) AGREEMENTS -- TOWN OF PINEVILLE AND CHARLOTTE-MECKLENBURG BOARD OF EDUCATION REGARDING PINEVILLE ELEMENTARY SCHOOL

Motion was made by Commissioner Leake, seconded by Commissioner Scarborough and unanimously carried with Commissioners Clarke, Dunlap, Fuller, James, Leake, Puckett, Ridenhour and Scarborough voting yes, to

- 1) Approve the agreements with the Town of Pineville and Charlotte-Mecklenburg Board of Education; and
- 2) Recognize and appropriate \$300,000 from Pineville towards the construction of a youth baseball field and two tee ball fields; and
- 3) Adopt the Ball fields at Pineville - 2015 Capital Project Ordinance.

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Commissioner Leake removed this item from Consent for more public awareness. Park and Recreation Director Jim Garges addressed this item.

Agreements and Ordinance recorded in full in Minute/Ordinance Book _____ Documents # _____, _____ and _____.

(15-2394) GRANT APPLICATION -- UNITED WAY OF CENTRAL CAROLINAS SENIOR CITIZEN PROGRAMS (PARK & RECREATION)

Motion was made by Commissioner Leake, seconded by Commissioner Scarborough and unanimously carried with Commissioners Clarke, Dunlap, Fuller, James, Leake, Puckett, Ridenhour and Scarborough voting yes, to approve a \$150,000 grant application to United Way of Central Carolinas; and If awarded, recognize, receive and appropriate such funds for the grant period.

Note: Grant would be used for Senior Citizen Programs.

Commissioner Leake removed this item from Consent for more public awareness. Park and Recreation Director Jim Garges addressed this item.

(15-2402) SUBCONTRACTOR PREQUALIFICATION CONSTRUCTION MANAGER @ RISK (JAIL INTEGRATED SECURITY IMPROVEMENTS)

Motion was made by Commissioner Leake, seconded by Commissioner Scarborough and unanimously carried with Commissioners Clarke, Dunlap, Fuller, James, Leake, Puckett, Ridenhour and Scarborough voting yes, to authorize the first-tier Subcontractor Prequalification procedure provided by Turner Construction for the Integrated Security Upgrades Project at the Mecklenburg County Jail Facilities.

Commissioner Leake removed this item from Consent for more public awareness. Asset and Facility Management Director Mark Hahn addressed this item.

(15-2415) TIMBER RIDGE APARTMENTS RESOLUTION

Motion was made by Commissioner Leake, seconded by Commissioner Scarborough and unanimously carried with Commissioners Clarke, Dunlap, Fuller, James, Leake, Puckett, Ridenhour and Scarborough voting yes, to adopt Resolution of the Mecklenburg County Board of Commissioners Consenting to the Transfer of Timber Ridge Apartments (F/K/A Barrington Oaks Apartments) from Barrington Oaks, LLC to Timber Apartments, LP.

Commissioner Leake removed this item from Consent for more public awareness.

RESOLUTION OF THE MECKLENBURG COUNTY BOARD OF COMMISSIONERS CONSENTING TO THE TRANSFER OF TIMBER RIDGE APARTMENTS (F/K/A BARRINGTON OAKS APARTMENTS) FROM BARRINGTON OAKS, LLC TO TIMBER APARTMENTS, LP

WHEREAS, on July 8, 2003 the Board adopted a resolution approving financing with respect to the issuance of multifamily housing revenue bonds in an amount not to exceed \$5,000,000 in order to assist Regency Development Associates,

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Inc., a North Carolina corporation, acting through Barrington Oaks, LLC to finance the acquisition and renovation of an existing multifamily and low moderate income residential rental housing facility known as Timber Ridge Apartments (f/k/a Barrington Oaks Apartments); and

WHEREAS, special revenue bonds were issued secured by obligations of the developer and a letter of credit from SunTrust Bank; and

WHEREAS, SunTrust Bank ("SunTrust,") via one of its affiliate entities Barrington Oaks, LLC, owns the fee interest in Timber Ridge Apartments; and

WHEREAS, SunTrust has entered into a contract to sell Timber Ridge Apartments to Omni Acquisition Holdings LLC; and

WHEREAS, Omni Acquisition Holdings LLC has formed a single purpose limited partnership named Timber Apartments, LP to serve as the new owner.

WHEREAS, Section 12. Sale or Transfer of the Project, of the Regulatory Agreement, dated September 2003 (Instrument #2003227705) authorizing the Project precludes the borrower from the sale, transfer or other disposition of the project without the prior written consent of the Issuer and compliance with conditions set forth in Section 12 of the agreement; and

WHEREAS, the owner, Barrington Oaks, LLC has provided a Certificate of Compliance with section 12 (attached), which section 12 requires that consent be given as promptly as practicable.

NOW, THEREFORE, BE IT RESOLVED, that the Mecklenburg County Board of Commissioners does hereby give CONSENT to the transfer of ownership of the housing project known as Timber Ridge from Barrington Oaks, LLC to Timber Apartments, LP.

Resolution recorded in full in Minute/Ordinance Book _____ Document # _____.

ADJOURNMENT

Motion was made by Commissioner Leake, seconded by Commissioner Scarborough and unanimously carried with Commissioners Clarke, Dunlap, Fuller, James, Leake, Puckett, Ridenhour and Scarborough voting yes, that there being no further business to come before the Board that the meeting be adjourned at 7:36 p.m.

Janice S. Paige, Clerk

Trevor M. Fuller, Chairman

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