



Legislation Details (With Text)

File #: 15-289 **Version:** 1 **Name:**
Type: Action Item **Status:** Passed
File created: 3/2/2015 **In control:** Board of County Commissioners
On agenda: 3/9/2015 **Final action:** 3/9/2015
Title: Consideration of Public-Private-Partnership (PPP) Agreement Related to Whitted School Redevelopment

Sponsors:

Indexes:

Code sections:

Attachments: 1. Memo to Board re PPP Agreement.pdf

Date	Ver.	Action By	Action	Result
3/9/2015	1	Board of County Commissioners	approved	Pass

ITEM:

Consideration of Public-Private-Partnership (PPP) Agreement Related to Whitted School Redevelopment

DATE OF BOCC MEETING: March 9, 2015

REQUEST FOR BOARD ACTION:

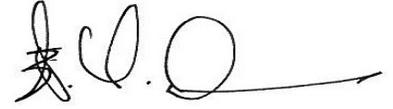
The Board is requested to consider authorizing the County Manager to execute the PPP Agreement related to the redevelopment of Whitted School. Staff has presented to the Board a PPP Agreement for Whitted School, to be executed by the County, the Durham Public Schools Board of Education and Integral Development LLC (the "PPP Agreement"). The PPP Agreement sets out the broad framework of the agreements among the key parties to the redevelopment of Whitted School, including the following: formation of legal entity and expected control of that entity over time; funding sources for construction, process of and control over construction; allocation of space and operating responsibility between the Public Pre School and the senior affordable housing; use of state historic tax credit funds should that law be reinstated; funding for operation of Public Pre-School; use of the gymnasium; requirement for use of local contractors whenever possible; community engagement. The actual, definitive legal arrangements involved will be drafted based on the principles agreed to in the PPP Agreement, subject to the final terms of the construction agreement and requirements of the tax credit investor, which will affect the terms of the partnership agreement and payment of development fees, among others.

The Board of Commissioner reviewed the agreement during its March 2, 2015 Worksession.

ALIGNMENT WITH STRATEGIC PLAN: The redevelopment of Whitted School is an initiative under Goal 1 of the Strategic Plan.

RESOURCE PERSONS: Lee Worsley, Deputy County Manager

COUNTY MANAGER'S RECOMMENDATION: The County Manager recommends that the Board authorize the County Manager to execute the PPP Agreement.

A handwritten signature in black ink, appearing to be 'J. W. O.', with a long horizontal line extending to the right from the end of the signature.

County Manager: _____