



Legislation Text

File #: 20-0538, **Version:** 1

Item:

Authorize the Execution of the Amendments to the 300 Block and 500 Block Affordable Housing and Market Rate Memorandums of Understanding (MOUs)

Date of BOCC Meeting: October 12, 2020

Request for Board Action:

The Board is requested to authorize the County to execute amendments to the 300 and 500 Block Affordable Housing and Market Rate MOU's to better align with the dates of the current project schedule. After months of design and coordination a more formalized schedule has been established in anticipation of commencement of the 300 E. Main St. Structured Parking deck. The construction of the remote lot on 410 W. Chapel Hill St. is slated to begin in December 2020 with the commencement of the 300 E. Main St. Structured Parking deck slated for March 2021.

The current MOU time extensions expire on October 31, 2020 and need to be amended to better align with the updated schedule. The formal Tax Credit Application for the 300 E. Main St. Affordable Housing development will be submitted to the NCHFA in December 2020. These amendments need to be executed prior to the expiration of the MOU's in anticipation of the NCHFA submission.

Alignment with Strategic Plan: The Project is in accordance with Strategic Plan Goal 4 - Environmental Stewardship and Community Prosperity particularly Strategy 4.2.C - Regional Planning: Participate in smart growth practices and support regional planning partnerships to promote a high quality of life for all.

Resource Persons: Lowell Siler, County Attorney; Ronn Stewart, Senior Vice President, Laurel Street Residential; Peri Manns, ASLA, LEED GA, Deputy Director of Engineering and Environmental Services; Jay Gibson, P.E. General Manager - Goal 4; and Sarah Odio, Project Manager, DFI

County Manager's Recommendation: The County Manager recommends that the Board authorize the County Manager to execute the amendments to the 300 and 500 E. Main St. Affordable Housing and Market Rate MOU's to better align with the updated project schedule(s).

County Manager: _____