RESOLUTION
OF THE CARY TOWN COUNCIL
APPROVING
GROUND LEASE, LEASES AND UTILIZATION AGREEMENT
FOR THE CARY REGIONAL LIBRARY PROJECT

WHEREAS, the Imagine Cary Community Plan sets out a long-term vision for the Town, including making Downtown a destination for the region and identifying the ‘South Academy Subarea’ as the Town’s cultural and historical center and as home to public, institutional, and cultural anchors including a regional library; and

WHEREAS, Town owns approximately 12 acres of land in the South Academy Subarea bordering the planned downtown park (“Town Property”); and

WHEREAS, Town and Wake County entered into an Interlocal Agreement for Funding and Construction of the Cary Regional Library Project (“Project”) dated June 6, 2018 (“ILA”) pursuant to which County caused the construction of a County regional public library and a Town parking deck and related improvements on a portion of Town Property; and

WHEREAS, the ILA requires that Town lease to County that portion of Town Property on which the library is constructed (“Library Site”) and that terms and conditions related to such lease, including parking for library, be agreed upon; and

WHEREAS, the Parties have negotiated the primary terms and conditions of such lease, as reflected in the attached Ground Lease, Leases and Utilization Agreement; and

WHEREAS, N.C.G.S. Section 160A-274 authorizes governmental units to enter into leases for any interest in real or personal property as the governing board deems wise, by action of their governing bodies.

NOW THEREFORE, The Town Council of the Town of Cary resolves that:

The Town Council hereby (1) approves the primary terms and conditions reflected in the attached Ground Lease, Leases and Utilization Agreement (“Lease”) between the Town and Wake County; (2) understanding that further negotiation is required for the noted sections of such Lease, authorizes the Town Manager and Town Attorney to finalize those terms (“final negotiated terms”); (3) authorizes the Mayor, Town Manager, or Deputy Town Manager to execute a Ground Lease, Leases and Utilization Agreement substantially like the attached Lease and with the final negotiated terms, and to take any other steps to effectuate this transaction including executing and recording a memorandum of lease; and (4) authorizes the Town Manager or Deputy Manager to provide such notices and take such action as Lease contemplates.
Adopted this the ___ day of August, 2019.

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Harold Weinbrecht, Jr., Mayor

ATTEST:

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Brittany L. Strickland,
Deputy Town Clerk

[Attachment to be added on or before August 15, 2019]