



## Legislation Text

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File #: 18-4588, Version: 1

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### Title:

**NEW ITEM:** Authorization to Fund Predevelopment Costs Related to 7th and Tryon

### Summary

#### ACTION:

Authorize the County Manager to identify \$390,000 within the FY18 operating budget to fully fund Mecklenburg County's estimated costs for phases 1- 4 of the predevelopment costs associated with 7th and Tryon.

Staff Contact: Dennis K. LaCaria, Senior Assistant to the County Manager

Presentation: No

#### BACKGROUND/JUSTIFICATION:

The above action is being requested as a follow up to the presentation given at BOCC Public Policy Meeting on March 13, 2018. The identified funding source will avoid using funding from the Main Library capital project. Mecklenburg County's pro-rata portion of the predevelopment costs reflect the County's land holdings in a two-block, 6.8 AC site assemblage bounded by East Sixth, North Tryon, East Eighth, and North College Streets. Mecklenburg County owns 23.1% of the total acreage.

#### PROCUREMENT BACKGROUND:

N/A

#### POLICY IMPACT:

N/A

#### FISCAL IMPACT:

TBD