



Legislation Text

File #: 19-5515, Version: 2

Title:

Amended and Restated Memorandum of Agreement and Interlocal Cooperation Agreements - Brooklyn Village

Summary

ACTION:

- 1. Adopt a resolution titled "Resolution Approving the Amended and Restated Brooklyn Village Interlocal Cooperation Agreement Between Mecklenburg County and the City of Charlotte for the inclusion of Marshall Park in the Redevelopment Plans for Brooklyn Village"**
- 2. Adopt a resolution titled "Resolution approving the Amended and Restated Brooklyn Village Memorandum of Agreement among and between Mecklenburg County, the City of Charlotte, and the Housing Authority of the City of Charlotte"**

Staff Contact: Mark Hahn, Asset and Facility Management
Jacqueline McNeil, Asset and Facility Management

Presentation: No

BACKGROUND/JUSTIFICATION:

At the Board's March 19th meeting, staff provided an update on due diligence activities undertaken by BK Partners, LLC since execution of the Brooklyn Village Master Redevelopment Agreement (MRA) between BK Partners and the County. One of those items included the necessity to complete an update of the existing Interlocal Agreement between the County and the City, as well as the Memorandum of Understanding (MOU) among and between the County, City, and Charlotte Housing Authority. Together the agreements govern the implementation of affordable housing and the terms by which the existing Marshall Park property is included in the Brooklyn Village redevelopment plans. Included in the MRA was the County's commitment to work in good faith to obtain an amendment to those agreements that are satisfactory to both the County and BK Partners. Since the March 19th meeting, staff has reached agreement with the City of Charlotte and the Charlotte Housing Authority on the terms of the Interlocal Agreement and MOU, and BK Partners is satisfied with the new agreements.

The Interlocal Agreement has been revised to extend the time the County has to sell any

portion of the existing Marshall Park property to BK Partners from December 31, 2019 to December 31, 2029. The MOU between the County, City and CHA has been revised to reflect that a minimum of thirty-five (35) housing units will be made available to households earning up to 60% of the Area Median Income (AMI). The previous MOU involved vouchers for thirty (30) housing units for those households earning up to 80% of AMI. The revised MOU includes a provision to insure a deed restriction will be placed on the below 60% AMI units for a term of at least thirty (30) years.

PROCUREMENT BACKGROUND:

N/A

POLICY IMPACT:

N/A

FISCAL IMPACT:

N/A