

**RESOLUTION OF THE HIGH POINT CITY COUNCIL AUTHORIZING A
DEVELOPMENT AGREEMENT BETWEEN THE CITY OF HIGH POINT AND
ELLIOTT SIDEWALK COMMUNITIES HIGH POINT LLC**

WHEREAS, by Article 19, Part 3D 'Development Agreements' of Chapter 160A, North Carolina General Statutes, the General Assembly authorizes the City to form development agreements for large scale development projects within its jurisdiction; and

WHEREAS, Elliott Sidewalk Communities High Point LLC ("ESC") has requested that the City enter into a Development Agreement wherein ESC proposes to develop four parcels of land located and related to the City's Downtown Catalyst Project ("Property"); and

WHEREAS, ESC and the City have engaged in extensive discussions and negotiations and have prepared a Development Agreement identifying the public purposes served and accomplished by forming the Development Agreement; and

WHEREAS, following published notice of public hearing which specified, among other things, the location of the property subject to the Development Agreement, the development uses proposed on the Property, and a place where a copy of the Development Agreement could be obtained, the City Council conducted a public hearing on April 15, 2019 concerning forming the Development Agreement; and

WHEREAS, after conducting the public hearing and reviewing the Development Agreement the City Council hereby adopts and ratifies the Development Agreement and specifically **FINDS**:

- (1) Development of the Property will require multiple phases extending over a period of years requiring a long-term commitment of both public and private resources;
- (2) Development of the Property will facilitate the success of the Downtown Catalyst Project, and minimize potential adverse impacts to the public and maximize positive opportunities for the City and its citizens;
- (3) Because of the scale, duration, location and intensity of the development of the Property, a development agreement is necessary to carefully integrate construction and the provision of facilities for public use with the development of the Property as approved by the City Council;
- (4) Because of the size, duration and innovative character of the project, ESC is unwilling to risk private capital for the development of the Property without assurances that the development standards applicable to the Property will remain stable through the term of the Development Agreement
- (5) Because of the complexity, location, duration and innovative character of the development of the Property, it is necessary and appropriate to form a development agreement to, among other things, better manage impacts on surrounding areas, particularly the City's Downtown Catalyst Project;
- (6) Forming a development agreement better structures and manages the development of the Property to ensure integration of the development into City facility programs;

WHEREAS, after careful review and deliberation, including without limitation the General Assembly's findings set out in N.C.G.S. § 160A-400.20 and the **FINDINGS** set forth above, the City Council **FINDS** entering into the Development Agreement as permitted by Part 3D of Article 19 of Chapter 160A of the North Carolina General Statutes is necessary and appropriate and is in the best interests of the City and its citizens; and

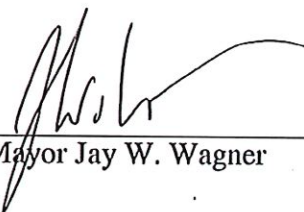
WHEREAS, N.C.G.S. § 160A-400.20 *et. seq.*, N.C.G.S. § 160A-383.4, N.C.G.S. § 160A-20.1, and other general authority to form contracts with private parties authorize the City to enter into Development Agreements; and

WHEREAS, the required notice has been published, a public hearing held, and the City Council is convened in a regular meeting.

NOW THEREFORE, The High Point City Council resolves that:

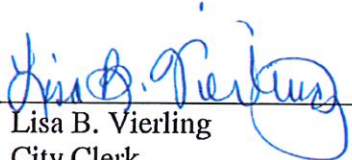
The High Point City Council hereby adopts the attached Ordinance approving the Development Agreement with Elliott Sidewalk Communities High Point LLC, authorizing the Mayor to execute Development Agreement.

Adopted this the 15th day of April 2015.



Mayor Jay W. Wagner

ATTEST:



Lisa B. Vierling
City Clerk

