

Item Title: Public Hearing on Proposed 2026 Limited Obligation Bonds Not to Exceed \$25,000,000

Specific Action Requested:
That the Board of Commissioners:

- 1. Conducts a Public Hearing regarding the proposed issuance of 2026 Limited Obligation Bonds (“LOBs”) not to Exceed \$25,000,000, and upon conclusion of the Public Hearing; and**
- 2. Adopts a resolution authorizing the execution and delivery of LOBs of the County in an amount not to exceed \$25,000,000 and related documents in connection with the financing of certain public safety facilities for the County of Wake, North Carolina.**

Item Summary:

Purpose: When the County seeks to issue Limited Obligation Bonds (“LOBs”), Board approval is required under *NC G.S. 160A-20*. The proposed action is the final of two required actions to authorize issuance of proposed LOBs. Prior action, including adopting a findings resolution and scheduling today’s public hearing, was taken at the February 2, 2026 Board meeting.

Background: The Board previously approved a construction contract award for the Hammond Road Annex (January 5, 2026 meeting), Whitaker Mill EMS (September 15, 2025 meeting), and Sandy Plains Public Safety Station (September 15, 2025 meeting). These projects will be debt financed and are incorporated in the County’s long-term debt model. Now is the appropriate time to issue proposed 2026 LOBs to provide the debt funding component required for the timely construction of these projects. Staff recommends approving the necessary actions at this time.

Strategic Plan: This action supports routine County operations.

Fiscal Impact: 2026 LOBs debt service will begin in FY2027 and be incorporated into the proposed FY2027 Budget, as anticipated in the County’s Long-Term Debt and Capital Model. There are no unplanned fiscal or budget impacts to the County in FY2026.

Additional Information:

Hammond Road Annex

The Detention Annex facility is a 72,457 square foot single level; stand-alone detention facility located at 3400 Hammond Road. The original facility was constructed in 1988, and

a new phase of the facility was added in 2001. The Annex was unoccupied in 2013, when the last phase of the Wake County Detention Center Facility was opened (Phase 2B). This renovation scope of work focuses on updates necessary to comply with North Carolina Jail Standards. This includes revised space layouts, refresh of architectural finishes and detention furniture, upgrading of major systems such as security electronics and cameras, fire alarm and smoke control, plumbing , HVAC replacement, and lighting systems. The project scope also includes the buildout of a new warming kitchen and a laundry facility within the existing building, which will reduce the amount of detention staff transportation necessary between the main Wake County Detention Facility and the Annex building. The annex renovation is in two parts. At the completion of the project the Annex will provide 240 beds to serve the Detention operations. The Board awarded the construction contract for \$12,115,350 on this facility on January 5, 2026.

Professional Services	\$	1,500,000
HVAC Replacement Construction & Contingency		3,500,000
Renovation Construction Contract		12,115,350
Renovation Construction Contingency		1,210,000
Total Cost	\$	18,325,350
Cash	\$	8,325,350
Debt		10,000,000 ¹
Total Funding	\$	18,325,350

¹ *proposed LOBs*

Whitaker Mill EMS

Whitaker Mill EMS, officially renamed, "Five Points EMS," is a planned replacement station that is approximately 4,400 square feet with three bays for emergency response vehicles. The building construction is a combination of structural steel and load-bearing masonry with brick veneer, and a gable style roof to fit the design esthetic of the neighborhood. The color pallet is a warm, earth tone with a standing seam metal roof and sectional overhead doors to fit the residential context of the community. The floor plan will have a day room for EMS staff, a kitchen, multi-purpose room, wellness room, workspace for staff, bathrooms, support areas, and a whole-house emergency generator. Site work includes a single emergency drive apron, access drive with parking for 5 vehicles, utilization of adjacent shared parking between the City of Raleigh and Wake County at the Community Services Center campus (Wake County Community Services Center, City of Raleigh Senior Center, Wake County EMS Station #2, and Wake House), and storm water control measures to address any additional storm water impacts. The station will include sustainable features including a 31.5kW rooftop solar PV system. The Board approved schematic design on this station on April 21, 2025 and awarded the construction contract for \$3,556,144 on September 15, 2025.

Construction Cost	\$	3,556,144
Engineer/Architect Fee/Owner's Consultants		550,000
Contingency		308,856
FF&E	\$	85,000
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Total Cost	\$	4,500,000
Cash	\$	400,000
Debt		4,100,000 ¹
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Total Funding	\$	4,500,000

¹ *proposed LOBs*

Sandy Plains Public Safety Station

The Sandy Plains Public Safety Station is a co-location of Northern Wake Fire, Wake County EMS, and the Wake County Sheriff's Department. Site work includes a single emergency drive apron and parking for 17 vehicles, native drought tolerant plant materials, and a stormwater control device for both water quality and quantity. Because this facility is in rural Wake County, on-site wastewater is treated by a septic system, and domestic water will be provided by an existing well. The station is approximately 8,500 square feet with three bay spaces for emergency response vehicles - 1 ambulance, 1 fire truck, and a brush truck with swift water rescue boat. The building is constructed of cold formed steel, structural steel, and load-bearing masonry with brick veneer and cementitious board and batten siding, intended to fit the design esthetic of the community. The color pallet is a warm, earth tone with a gabled architectural metal roof and aluminum storefront style overhead doors. Power service and site lighting will be provided by Wake Electric Cooperative and a solar panel PV array of approximately 34kW is anticipated along with electric vehicle charging. The floor plan has dormitory space for fire personnel, day rooms for fire and EMS staff, a large, shared kitchen and exercise space, wellness room, workspaces for fire, EMS, and Wake County Sheriff, bathrooms, support areas, and a whole-house emergency generator. The Board approved schematic design on this station on February 17, 2025, and awarded the construction contract for \$7,044,900 on September 15, 2025.

Construction Cost	\$	7,044,900
Engineer/Architect Fee/Owner's Consultants		950,000
Land Acquisition		500,000
Contingency		385,100
FF&E	\$	320,000
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	\$	9,200,000
Cash	\$	2,800,000
Debt		6,400,000 ¹
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Total Funding	\$	9,200,000

¹ *proposed LOBs*

Collateral Requirements of 2026 LOBs

Proposed 2026 LOBs are being issued under *NC G.S. 160A-20* which require real property pledged as collateral to the debt. The site of the Hammond Road Annex is being pledged to a Deed of Trust as collateral to support proposed 2026 LOBs.

Financing Calendar

The proposed Board action is the final of two required Board actions for authorization to issue the 2026 LOBs. Prior action was taken at the Board meeting held February 2, 2026. County will meet with all three rating agencies the week of February 23, 2026, to affirm the County's LOBs ratings from each agency. The Local Government Commission will consider approval of the proposed 2026 LOBs at its meeting on April 7, 2026. The 2026 LOBs will be sold on April 16, 2026, in a competitive bid process managed by the Local Government Commission. The 2026 LOBs will be fixed rate and structured with level principal payment amortized over 19-years. Closing of the 2026 LOBs is scheduled for April 30, 2026.

Staff Recommendation

At this time staff recommends the Board of Commissioners:

1. Conducts a Public Hearing regarding the proposed issuance of 2026 Limited Obligation Bonds ("LOBs") not to Exceed \$25,000,000, and upon conclusion of the Public Hearing;
2. Adopts a resolution authorizing the execution and delivery of LOBs of the County in an amount not to exceed \$25,000,000 and related documents in connection with the financing of certain public safety facilities for the County of Wake, North Carolina.

Attachments:

1. Presentation
2. 2026 LOBs – Approving Resolution
3. 2026 LOBs – Notice of Public Hearing to be held on February 16, 2026