Lake Crabtree County Park Land Lease 2025



Chris Snow – Parks Recreation & Open Space Director June 16, 2025

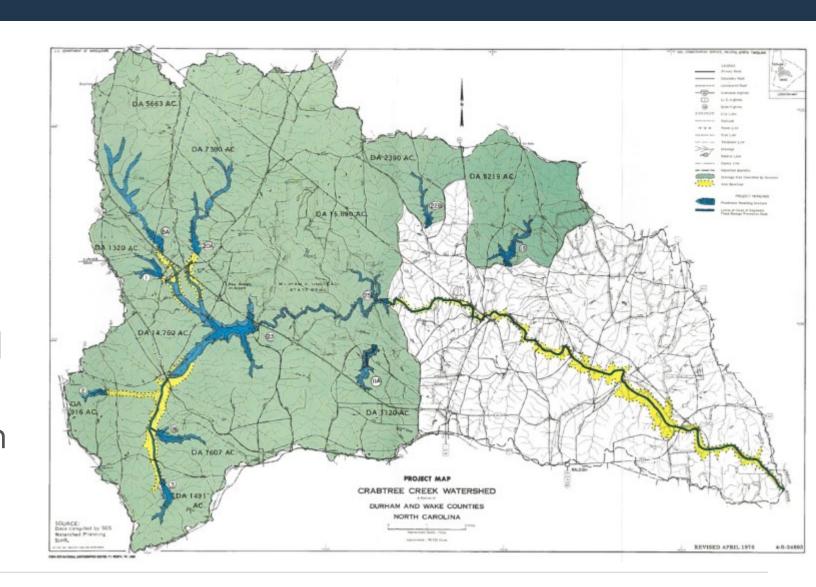


Presentation Topics

- Lake Crabtree as a Flood Control Structure
- Original Lake Crabtree County Park Lease
- Development of the Park
- Amendment of the Original Lease
- Lease of "286" Property
- New Lease for Lake Crabtree County Park

Lake Crabtree as a Flood Control Structure

- The Crabtree Creek
 Watershed Project
 (CCWP) 1963
- Ten flood control structures
- Purpose was to prevent loss of life and property damage, and manage sedimentation and erosion
- Structure 23



Original Lease



Lake Crabtree County Park

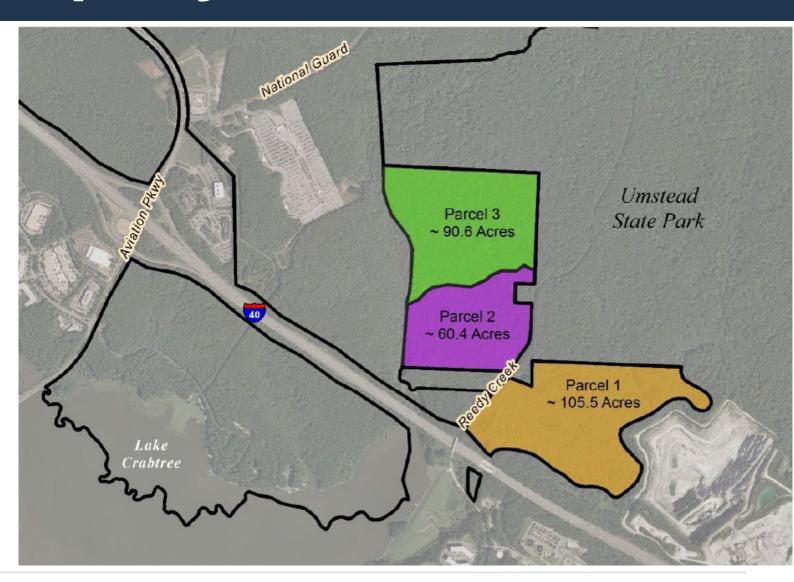


Amendment of the Original Lease



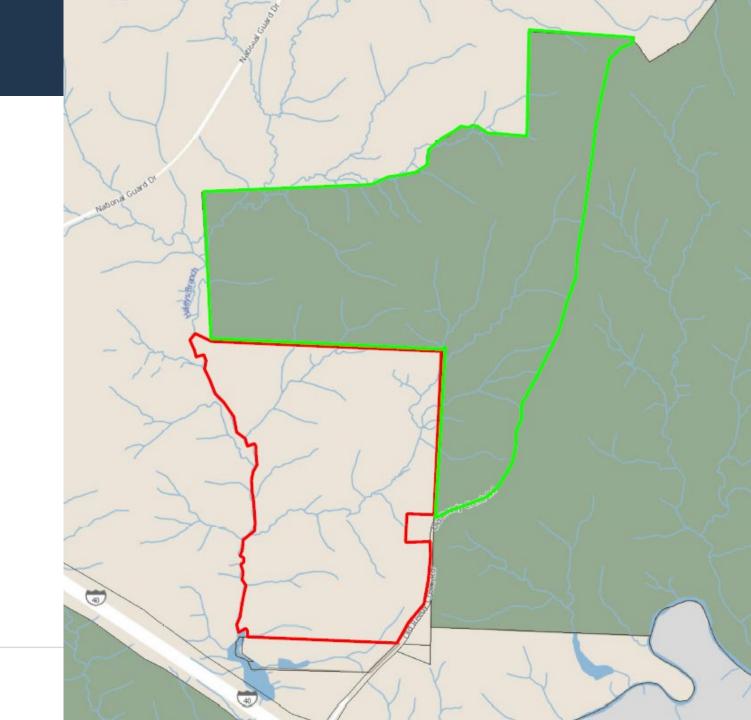
Lease of "286" Property

- Land Lease Request for Proposals - 2017
- Parcel 2 & 3
- Recreational use bike and pedestrian trails



Potential trails

NC Division of Parks and Recreation @ William B. Umstead State Park



New Lease



Lease Terms

- The lease covers approximately 69.87 acres in tracts 2, 3 and 4
- Ingress/egress over Tracts 1 and 6
- Initial term is 20 years, with two optional 10-year renewal terms
- First-year rent is \$214,488, with a 3% escalation per year
- Every 5 years, the annual rent increase may be adjusted based on Fair Market Value (FMV) of the Property if the parties obtain a certified MAI appraisal

Next Steps

- Execute new lease
- Continue with planned renovations to the Park
- Continue to enhance the trails on the 286 property
- Work with North Carolina Division of Parks & Recreation on future trail development

