

**Item Title:** Approval of Funding Agreement for Town of Knightdale Forestville Road Athletic Park Project

**Specific Action Requested:**

**That the Board of Commissioners authorizes the County Manager to execute a funding agreement in the amount of \$1,000,000 with the Town of Knightdale, subject to the terms and conditions acceptable to the County Attorney.**

**Item Summary:**

**Purpose:** The Interlocal Agreement between Wake County and the City of Raleigh authorizes Wake County to distribute certain funds that support convention, sports, cultural or arts related capital investment. The Board is asked to authorize the County Manager to execute a funding agreement with the Town of Knightdale to provide \$1,000,000 in hospitality tax funds in support of the Town's Forestville Road Athletic Park project.

**Background:** In October 2017, the Wake County Board of Commissioners authorized a competitive process to award up to \$3.6 million of Hospitality Tax Small Project funds available to Wake County as a result of the Interlocal Agreements governing the Occupancy and Prepared Food and Beverage Tax Revenues. The Board of Commissioners received information regarding each project at their April and May 2018 Work Sessions. On May 21, 2018, the Board of Commissioners committed funding to five projects, including \$1,000,000 for the Town of Knightdale Forestville Road Athletic Park Project. Funding will be used to construct five soccer fields, road improvements, a maintenance building, and stormwater management structures.

**Board Goal:** This action supports routine County business.

**Fiscal Impact:** Funding to support this request is available through the Major Facilities fund. This funding agreement is consistent with budgeted amounts.

**Additional Information:**

The Town of Knightdale originally submitted a funding request for \$1,500,000 to assist with construction of five grass soccer fields and associated road improvements at the proposed Forestville Road Athletic Park. Due to funding constraints, the Town was only awarded \$1,000,000 by the County. County staff have worked with the Town to update the project proposal to address the new funding plan. The Town plans to move forward with the project as originally scoped and the Town has committed to ensuring full project

funding through Town capital funds. The Town will apply for other grants to offset the Town funding. Additionally, at the time the project plan was submitted, the Town anticipated receiving the land for the park through a private donation. That transaction is moving forward and must be completed prior to execution of the funding agreement.

County funding for the Forestville Road Project will assist in the construction of five regulation-size soccer fields, road improvements a maintenance/storage building and stormwater management structures. The athletic complex will be owned by the Town of Knightdale and the fields will be managed through a 25-year operational lease with North Carolina Football Club (NCFC). The total project investment for the athletic park project is \$7,460,000.

Staff has worked with representatives for the project and has developed a funding agreement for Board approval. The key terms of the funding agreement include:

- Provides funding for construction of soccer fields, road improvements and maintenance building.
- Funding to be provided upon receipt of satisfactory documentation of project completion and readiness for operation.
- Sets project completion date of August 2020.
- Establishes project performance goals to track local and out of county visitors and special events.
- Performance goals expire upon achievement of goals or seven years.
- Defines repayment schedule if facilities cease operation.

**Attachments:**

1. Funding Agreement