

**Item Title:** Appropriate \$410,565 in Partnership with the Triangle Land Conservancy and the City of Raleigh to Acquire Approximately 40 acres of Open Space Adjacent to Lake Benson.

**Specific Action Requested:**  
**That the Board of Commissioners:**

- 1. Approves and authorizes the County Manager to sign a funding agreement with the Triangle Land Conservancy (TLC) for the acquisition of 40 acres of open space adjacent to Lake Benson pursuant to terms and conditions acceptable to the County Attorney;**
- 2. Appropriates \$410,565 in open space funds for the acquisition; and**
- 3. Accepts a conservation easement from the TLC encumbering the property.**

**Item Summary:**

The Liles properties are located in the Swift Creek Watershed adjacent to Lake Benson. The proposed approximately 40-acre acquisition is a recombined parcel immediately south of Lake Benson, between the Lake and Rand Road near its intersection with NC Highway 50. TLC, working with the Conservation Fund and the City of Raleigh, has negotiated to buy 40 acres owned by the Liles family, while the Liles family will retain approximately 3 acres adjacent to the acquired property.

The acquisition of the Liles property would be added to protected open space around Lake Benson, a water supply reservoir for the City of Raleigh. Submitted by the City of Raleigh and the Conservation Fund as a part of the 2015 Open Space RFP process, the original submittal had proposed the property be managed long term by the Town of Garner as a passive recreation park. Garner's participation did not materialize, but the City found another long term manager in TLC.

TLC will own the underlying fee simple property. TLC may operate the property as a nature preserve or allow the City or others to program the property for passive recreation. In exchange for the County's participation, TLC will grant the County a conservation easement over the 40-acre acquisition. The property will also be subject to an access easement personal to Martha Liles which expires upon her death or sale of the retained parcel, by its terms not to interfere with the Conservation Easement; and a month to month grazing lease, also by its terms not to interfere with the Conservation Easement.

The Liles properties were recently appraised at \$892,000 or \$22,189 per acre. The 40-acre acquisition is being offered at the bargain sale price of \$799,930, or \$20,000 per acre. The total acquisition price is \$825,830 which includes all due diligence costs; funding for the acquisition is coming from three sources:

Upper Neuse Clean Water Initiative (City of Raleigh)	\$411,215
Wake County	\$410,565
Conservation Fund	\$ 4,050
Triangle Land Conservancy	<u>\$ 0</u>
Total	\$825,830

TLC has requested the amount of \$17,682 directly from the landowner to be added to TLC's land stewardship endowment. This amount would be paid outside closing by the landowner.

The City of Raleigh approved their portion of the funding on June 7th, 2016.

The Open Space and Parks Advisory committee reviewed this acquisition at its September 26, 2016 meeting and recommended it move forward for Board of Commissioner consideration.

**Attachments:**

1. Presentation
2. Site Map
3. Swift Creek Area Map
4. Appraisal Summary
5. Funding Agreement
6. Budget Memo