

**Item Title:** Approval of Extension of Ammons Wake Competition Center Funding Agreement

**Specific Action Requested:**

**That the Board of Commissioners approves an amendment to the funding agreement with Ammons Building Corporation for Wake Competition Center extending the term of the agreement 30-months, consistent with terms and conditions acceptable to the County Attorney.**

**Item Summary:**

In July 2013, the Board of Commissioners approved a process to conduct a competitive, community-wide process to allocate up to \$6 million in hotel/motel and prepared food and beverage tax revenues. Ten proposals were received and evaluated by a review team consisting of Wake County staff and representatives of the tourism industry. The team used Board-approved criteria to evaluate each of the proposals and elevated top projects based on the Board's goal to "maximize return on investment for the tourism industry." Ammons Competition Center, an athletic complex in Morrisville with indoor facilities for hockey, volleyball and gymnastics received a Wake County commitment of \$3 million to the \$14 million project. The project was to be completed in phases with total buildout complete by February 5, 2018.

The project developer, Ammons Building Corporation has requested an extension of the project completion. The requested extension is based on the temporary delay in the submission and approval of the WCC site plan. The temporary delay was required in order to integrate the final construction plans and traffic engineering reports of the McCrimmon Parkway Extension and the East/West Connector from NCDOT and the Town of Morrisville.

At this time, the final site plan has been submitted and approved by the Town of Morrisville and is anticipated that grading of the property could begin this Fall. With construction beginning this Fall, it is anticipated that the project will open in phases with full build out within 30 months, by August 5, 2020. County funding will not be provided for any phase of the project until receipt of a temporary certificate of occupancy is in place for the hockey facility. The funding commitment of \$2,100,000 for the hockey facility, \$450,000 for volleyball facility and \$450,000 gymnastics facility remains unchanged.

**Attachments:**

1. Proposed Funding Agreement Extension
2. Letter from Jeff Ammons Regarding Extension Request
3. Original Funding Agreement