

Item Title: Approval of Funding Agreement for Town of Cary Soccer Facility Lighting Project

Specific Action Requested:

That the Board of Commissioners approves a funding agreement in the amount of \$400,000 with the Town of Cary, 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 approve a funding agreement with the Town of Cary to provide \$400,000 in hospitality tax funds in support of the Town's Soccer Facility Lighting 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 Projects 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 \$400,000 for the Town of Cary Soccer Park Lighting Project.

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 Cary originally submitted a funding request for \$735,000 to assist with lighting for both the soccer park and Koka Booth Amphitheatre. Due to funding constraints, the Town was only awarded \$400,000 by the County. County staff have worked with the Town to determine project priorities and an amended project plan was developed to limit the project scope to the soccer park.

County funding for the Soccer Park Lighting Project will assist in the purchase and installation of LED lights for the stadium field and fields #2 and #3 at WakeMed Soccer Park. The soccer park was built in 2002, and though originally state of the art, today the athletic field lighting system at the venue is outdated and underperforming for the level of play currently at the facility. As new technologies emerge, the Town of Cary expects this

opportunity will keep the facility up to international sporting standards as it relates to player safety, broadcast quality and fan comfort. WakeMed Stadium hosts International Soccer, Major League Soccer, NCAA National Championships, as well as many other sporting events that are broadcast both nationally and internationally. The lighting upgrades are important to remain a viable facility and continue to host these types of events. The total project cost for the lighting project is \$1,400,000.

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:

- Funding for purchase and installation of LED lights.
- Funding to be provided upon receipt of satisfactory documentation of project completion and readiness for operation.
- Setting project completion date of June 2019.
- Establishing project performance goals to track local and out of county visitors and special events.
- Noting that performance goals expire upon achievement of goals or seven years.
- Defining repayment schedule if facilities cease operation.

Attachments:

1. Funding Agreement