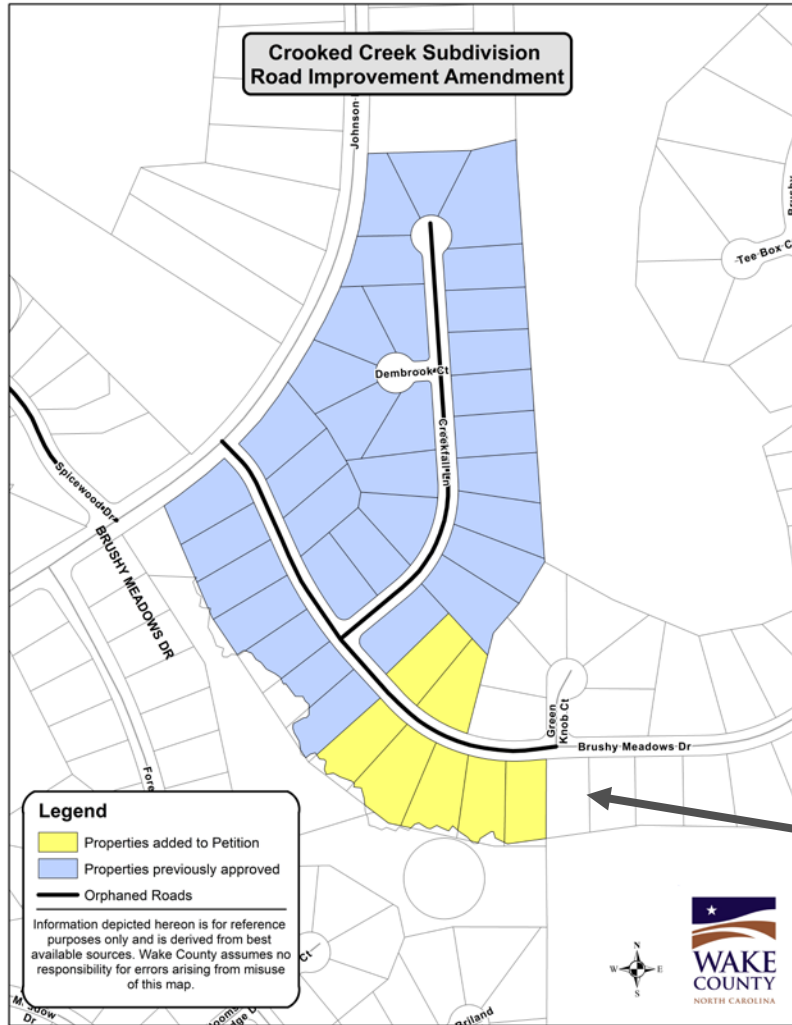


Public Hearing and Amendment to Crooked Creek Subdivision Road Project

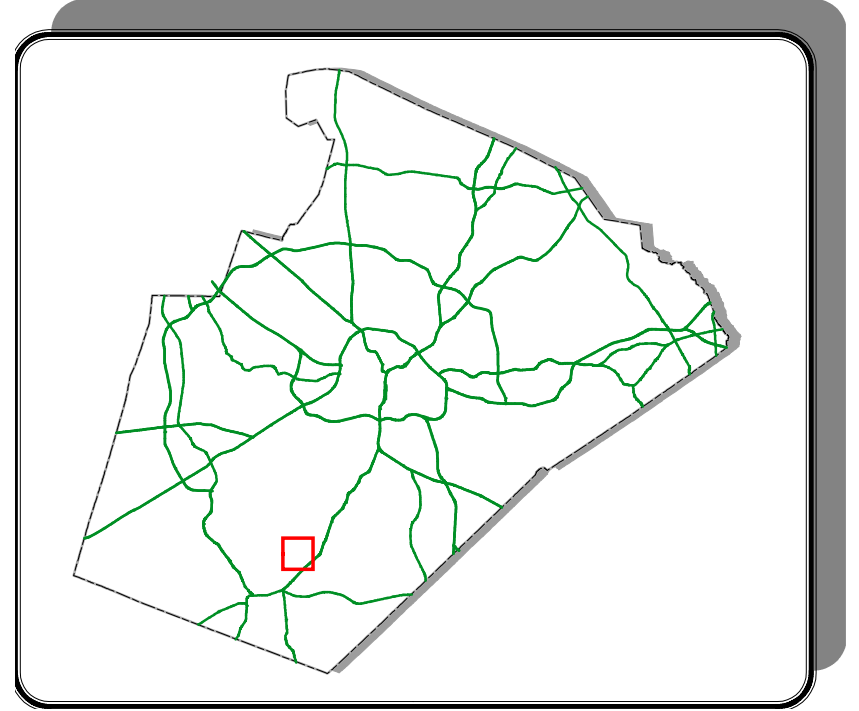
Wake County Board of Commissioners
January 6, 2020



Background



7 lots to be added



Background

- All public roads within County's planning jurisdiction is NCDOT maintained
- NCDOT accepts roads into its system once a certain % of subdivision is built out
- Sometimes developers fail to turn the roads over to NCDOT
- Deteriorated "orphaned" roads must be brought up to NCDOT standards before the state will accept them

Crooked Creek Amended Petition

- Petition was submitted to the County in July 2019
 - Excluded 7 lots from initial scope
- BOC approved project October 7, 2019
- 5 additional owners signed
- Petition meets statutory requirements
 - Signed by 78% of the property owners who represent 75% of the lineal frontage of road

Crooked Creek Project Cost Estimate

Construction	\$155,950
Engineering Design and Construction Administration	\$37,500
Geotechnical Services	\$2,250
Contingency 20%	\$15,600
Estimated Project Total	\$211,300

The County currently has available revenues reserved for financing water, sewer, and road projects

Crooked Creek Sample Financing Terms

Cost Per Lot	3Yr. Term
Loan Amount	\$6,403
Annual Payment*	\$2,215
Total Payment*	\$6,646

*Includes 3.5% Interest Rate

Special Assessment

- The total project cost is spread equally among all property owners
- Assessment starts at the completion of the project
- Property owners can pay the assessment up front without finance charge or finance over a three (3) year term
- Assessments stay with the property during land transfer unless paid at closing
- If a financial hardship can be demonstrated, alternate payment arrangements may be considered by the Revenue Director

Staff Findings

- The minimum 75% petition requirements per NCGS has been met
- Alternate solutions to repair the roads are not viable/reasonable
- Today's public hearing was advertised and each property owner mailed a notification letter

Public Hearing



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Staff Recommends Approval

That the Board of Commissioners:

1. Adopts the Amendment to the Crooked Creek Final Assessment Resolution