

**Item Title:** Approval of a Funding Agreement with Triangle Land Conservancy and the City of Raleigh for the Purchase of the Old Creedmoor Road Property in the Falls Lake Watershed

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

1. **Appropriates \$836,000 in the Parks, Recreation, Greenways & Open Space Element of the County Capital CIP; and**
2. **Authorizes the County Manager to execute a funding agreement in partnership with the Triangle Land Conservancy and the City of Raleigh for the purchase of the Old Creedmoor Road property, subject to terms and conditions acceptable to the County Attorney.**

**Item Summary:**

**Purpose:** The Board of Commissioners approves all County real estate transactions and appropriates all expenditures.

**Background:** The Triangle Land Conservancy (TLC) has submitted the Old Creedmoor Road property in the Falls Lake watershed for acquisition in conjunction with the County's Open Space Preservation Program. Sixty-five of the 74 total acres would be purchased in a partnership between the Triangle Land Conservancy, City of Raleigh, and Wake County. TLC would own the 65-acres at closing and open the property as a nature preserve.

The County's \$836,000 investment (25% of the estimated \$3,304,5000 total cost) would come from the Recreation Land Area Contributions Ordinance and interest revenues in the Parks, Recreation, Greenways & Open Space Element of the County Capital CIP.

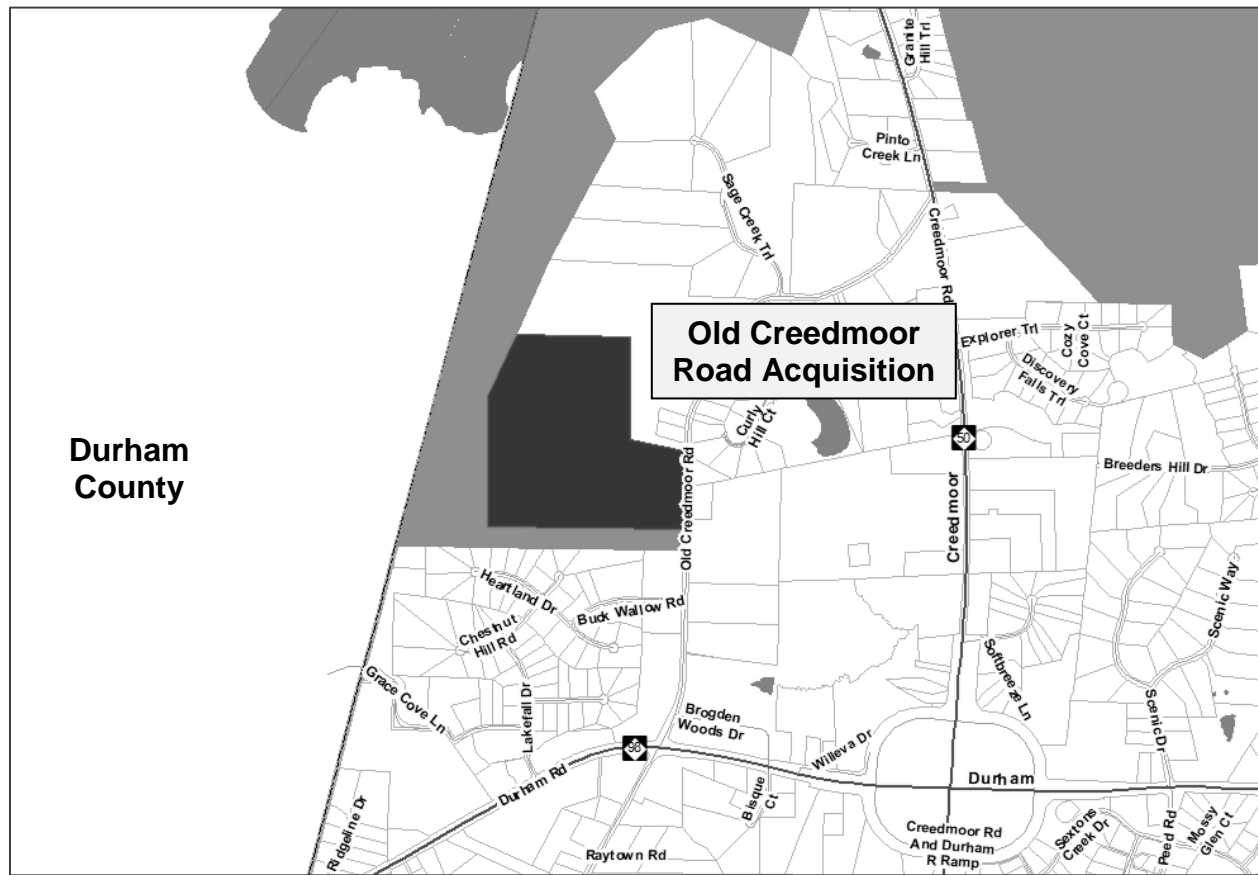
**Board Goal:** This action supports routine County operations.

**Fiscal Impact:** The County's \$836,000 will be funded with available revenue in the Parks, Recreation, Greenways & Open Space Element of the County Capital CIP.

**Additional Information:**

The Triangle Land Conservancy (TLC) has submitted the Old Creedmoor Road property in the Falls Lake watershed for acquisition in conjunction with the County's Open Space Preservation Program. The property is located north of NC Highway 98, adjacent to

property owned and managed by the US Army Corps of Engineers as the Falls Lake Project; streams from the property flow directly into Falls Lake, the City of Raleigh's primary water-supply watershed. Sixty-five of the 74 total wooded acres would be purchased in a partnership between the Triangle Land Conservancy, City of Raleigh, and Wake County. TLC would own the 65-acres at closing and open the property as a nature preserve.



The acquisition would support the County's Open Space goals of preserve natural resources and wildlife habitat, protect forest, scenic landscapes, riparian corridors and water quality; and provide venues for outdoor recreation.

The anticipated funding partnership would be:

City of Raleigh (UNCWI)	\$ 836,000
Wake County	\$ 836,000
Landowner Land Value Donation	\$ 1,632,500
<b>Total</b>	<b>\$ 3,304,500</b>

The County's \$836,000 investment (25% of the estimated \$3,304,500 total cost) would come from the remaining Recreation Land Area Contributions Ordinance revenue and interest revenue in the Parks, Recreation, Greenways & Open Space Element of the

County Capital CIP. For its investment, the County would hold a perpetual conservation easement on the property.

Wake County established the Recreation Land Area Contributions Ordinance in 2002 to provide a tool to meet the demand for recreational space generated by residential development. The ordinance required that new residential subdivisions contribute an area equivalent to 1/35 acre per platted lot or pay a fee in lieu of equal value.

Since the inception of the ordinance in 2002, \$1,533,298.02 has been collected through the payment option. However, of the total fees collected, only about \$400,000 have been spent by the County to acquire land (current balance of \$1,127,443.60). This lack of spending is due to the restriction in which expenditure of the money must be spent only on land acquisition generally within a three-mile radius from where the money was collected.

The County eliminated the Recreation Land Area Contributions Ordinance in 2011, and collection of this revenue ceased. The previously collected revenues were held to be used as the original ordinance intended – to acquire recreational and open space lands. However, the requirement to use the revenue within the three-mile radius remained.

At its November 16, 2020 Board meeting, the Commissioners approved the elimination of the 3-mile restriction, allowing the revenue to be spent County-wide for park and open space land acquisition.

The Open Space and Parks Advisory Committee (OSAPAC) reviews this acquisition at its December 14, 2020 meeting and voted unanimously to forward the item to the Board of Commissioners for their consideration.

If approved, the Recreation Land Area Contributions Ordinance revenue would be fully spent.

	Recreation Fee Revenue	Interest Revenue
Current Balance	\$ 1,127,443.60	\$ 233,376.39
Boling/Singletary Acquisition	- \$ 400,000	-
Old Creedmoor Road Acquisition	- \$ 727,443.60	- \$ 108,556.40
<b>Remaining Total</b>	<b>\$ 0</b>	<b>\$ 124,819.99</b>

**Attachments:**

1. Old Creedmoor Road Area Map
2. Old Creedmoor Road Site Map
3. Modification to the Former Recreation Land Area Contributions Ordinance, Item Summary – November 16, 2020 BOC Meeting
4. CIP Budget Memo – FY 2021 County Capital Fund - PGROS