

**Item Title:** Approval of a Funding Agreement with the Triangle Land Conservancy for the Acquisition of the Zierz, Smith and Three Bear Acres LLC Properties in the Falls Lake Watershed through the County's Open Space Program

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

1. **Appropriates \$1,555,964 of 2018 Parks Greenways Recreation & Open Space Bond set aside for Future Open Space as a contribution to Triangle Land Conservancy's (TLC) purchase ("Acquisition") of the Zierz, Smith and Three Bear Acres LLC properties; and**
2. **Appropriates \$388,991 of NCDOT 540 Settlement Funding for contribution to the Acquisition; and**
3. **Authorizes the County Manager to execute a Funding Agreement in an amount not to exceed \$1,944,955 with TLC, subject to terms and conditions acceptable to the County Attorney; and**
4. **Authorizes the Chair of the Board of Commissioners to execute a Conservation Easement to be held by Wake County encumbering the properties acquired by TLC.**

**Item Summary:**

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

**Background:** One goal of the 2018 Parks Greenways Recreation & Open Space bond was to continue the County's efforts toward open space preservation. To this end, staff put forward an open space Request for Proposals (RFP) in 2019 to solicit responses from landowners interested in preserving their property. Forty target acquisitions were presented to the Board of Commissioners at their October 26, 2020 work session.

The Zierz, Smith and Three Bear Acres LLC properties are a 226.484-acre assemblage in the critical area of the Falls lake Watershed that was submitted by the Triangle Land Conservancy (TLC) as part of the 2019 Open Space RFP process. The acquisition would be a partnership between Wake County, City of Raleigh, TLC and the landowner to secure 226.484 acres in the Falls Lake watershed for \$3,967,500 or \$17,518 per acre.

Board Goal: This action supports Growth and Sustainability Goal 4: Preserve open space and expand access to parks, preserves, recreation resources, and greenways.

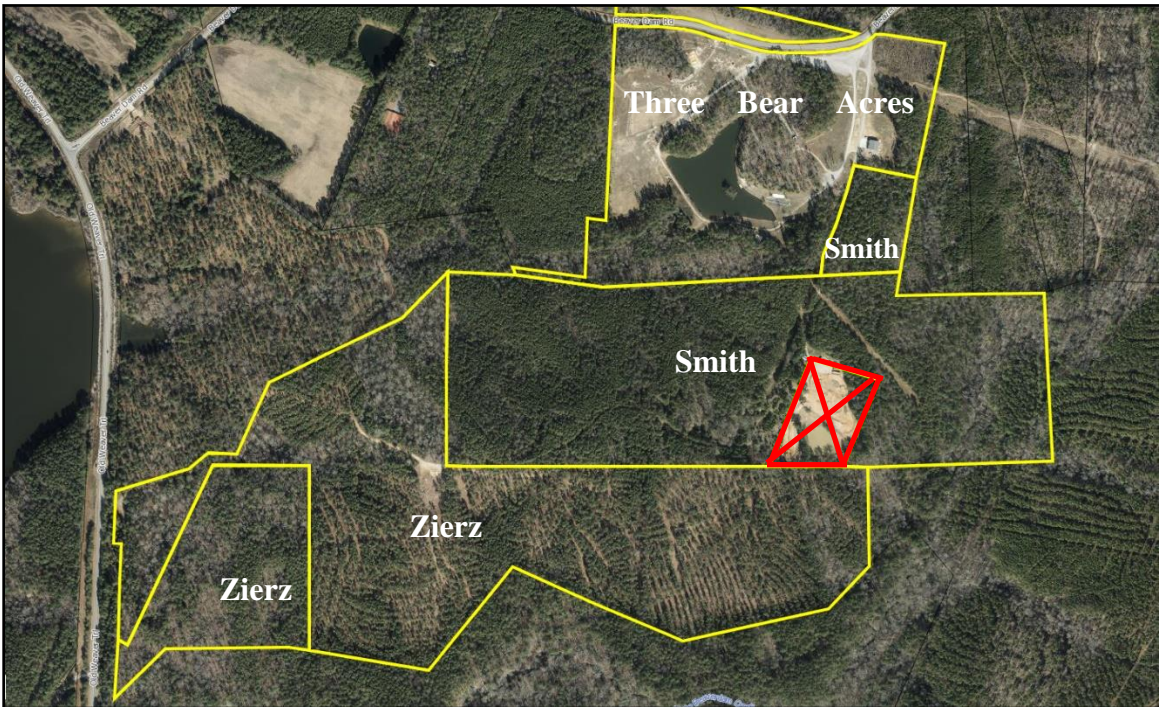
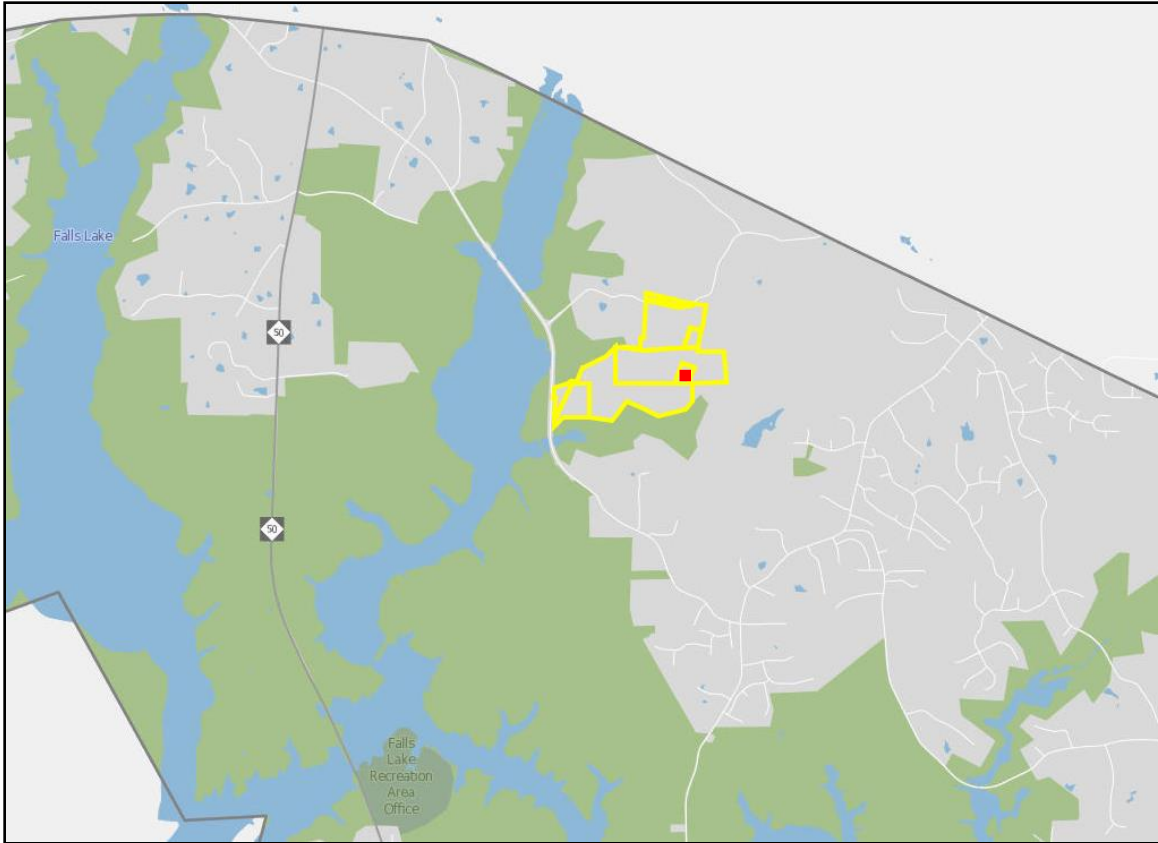
Fiscal Impact: The entire project cost is \$ 3,967,500. For the Wake County portion of \$ 1,944,955, \$388,991 will be appropriated from the NCDOT 540 settlement. The remaining \$1,555,964 is appropriated from PGROS bonds planned for Open Space.

### **Additional Information:**

The successful 2018 Parks Greenways Recreation & Open Space bond reserved approximately \$20 million to continue the County's efforts toward open space preservation. In 2019, County staff put forward an open space Request for Proposals (RFP) to solicit responses from landowners interested in preserving their property. From over two hundred responses, staff presented approximately 40 target acquisitions to the Board of Commissioners at their October 26, 2020 work session.

The five-property assemblage totals 226.484 and was submitted by the Triangle Land Conservancy (TLC) as part of the 2019 Open Space RFP process. The assemblage sits on the shores of Falls Lake in the critical area of the watershed. Falls Lake is the drinking water resource for over 500,000 people in Wake County and surrounding areas. The properties share a 1.5-mile border with the United States Army Corp of Engineers and are also adjacent to TLCs Little Beaverdam Creek Slopes project and a 10-acre tract owned by Triangle Greenways. The properties are adjacent to additional land that TLC is proposing for conservation and that could be considered in the future. The property has been identified as a high priority for water quality protection in the Upper Neuse Clean Water Initiative Plan. The properties protect over five miles of stream including 12 headwater streams that originate on the tracts and flow to Falls Lake.

Eventually TLC will work with partners to open the property to the public. Just south of the property on the other side of Old Weaver Road are the New Light Game Lands, which is a popular mountain biking destination on Sundays and outside of hunting seasons. The properties have the potential to expand the New Light trail system and provide year-round recreation opportunities and an alternative trails system when the New Light trails cannot be used. An outdoor play/education center is currently being hosted on the northern tract, which has a lake, parking, access roads, and storage buildings that would make an ideal entrance for the large Nature Preserve.



The five properties have three separate owners. The County's Funding Agreement would be with TLC, and TLC would have contracts with the individual property owners. The

acquisition would be a partnership between the County, City of Raleigh, TLC and the landowner to secure 226.484 acres in the Falls Lake watershed for \$3,967,500 or \$17,518 per acre. As a condition to funding, the County will hold a Conservation Easement encumbering each parcel acquired by TLC. A breakdown of the funding sources includes:

Little Beaverdam Phase 2021 (Zierz, Smith & Three Bear Acres LLC)	Raleigh Watershed Protection Program	Wake County Open Space Program	Landowner Donation / TLC	Total
226.484 Acres				
<b>Total Cost</b>	<b>\$ 1,805,985</b>	<b>\$ 1,944,955</b>	<b>\$ 216,560</b>	<b>\$ 3,967,500</b>

The County portion of the funding will be appropriated from the NCDOT 540 settlement fund (\$388,991), with the remaining \$1,555,964 appropriated from PGROS bonds reserved for Open Space.

There is a separate five-acre in-holding that is not being considered at this time. It is hoped that this might be acquired at some future date.

The Open Space and Parks Advisory Committee (OSAPAC) reviewed this acquisition at its May 24, 2021 meeting and voted unanimously to forward the item to the Board of Commissioners for their consideration.

The 2018 Parks Greenways Recreation & Open Space bond anticipated \$20.5 million for the continued acquisition of open space across the County. The current total of unallocated bond funds is \$16,537,815. Provided the two open space acquisition items on today's agenda (Wake Equity \$306,701 and TLC \$1,555,964) are approved, the remaining unallocated bond funding will be \$14,675,150.

**Attachments:**

1. CIP Budget Memo – FY 2021 County Capital - PGROS