



Legislation Details (With Text)

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In control: Board of Commissioners

On agenda: 2/17/2020 **Final action:**

Title: Approval of Commitment of Countywide Room Occupancy and Prepared Food and Beverage Tax Revenues to Support an Indoor Multipurpose Sports Facility with the Town of Cary

Sponsors:

Indexes:

Code sections:

Attachments: 1. Funding Commitment Item Summary.pdf, 2. Cary Multiuse Sports Complex Submission.pdf, 3. Indoor Sports Complex RFP Packet.pdf

Date	Ver.	Action By	Action	Result
2/17/2020	1	Board of Commissioners		

Approval of Commitment of Countywide Room Occupancy and Prepared Food and Beverage Tax Revenues to Support an Indoor Multipurpose Sports Facility with the Town of Cary

That the Board of Commissioners approves committing up to \$2.36 Million per year of Countywide Room Occupancy and Prepared Food and Beverage Tax revenues for a period of up to 25 years to support the development of an indoor multipurpose sports facilities with the Town of Cary and directs staff to further develop the terms of the commitment in a Tri-Party Funding Agreement to be approved by the Town of Cary, City of Raleigh and Wake County.