



Legislation Text

File #: 16-3455, **Version:** 1

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

That the Board of Commissioners:

- 1. Reallocates \$1,555,964 from previously appropriated 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.**