

AN ORDINANCE APPROVING A DEVELOPMENT AGREEMENT FOR THE CAROLINA NORTH DEVELOPMENT (Orange County Parcel Identifier Numbers 9779-88-6375 (the Chapel Hill jurisdiction portion), 9789-15-0184, 9779-89-5194 and 9880-00-0680) (2009-06-22/O-15)

WHEREAS, North Carolina General Statute Chapter 160A, Article 19, Part 3D authorizes a local government and a property owner to enter into a development agreement to establish long term arrangements for the development of large scale development projects; and

WHEREAS, the Council of the Town of Chapel Hill has cooperatively negotiated with the University of North Carolina at Chapel Hill to establish a Development Agreement to address development at the University's Carolina North campus and finds that the agreement is warranted, in order to achieve purposes of the Comprehensive Plan including the major theme of cooperatively planning with the University; and

WHEREAS, North Carolina General Statute Section 160A-400.22 requires that a Development Agreement established pursuant to Chapter 160A, Article 19, Part 3D of the General Statutes be approved by ordinance.

NOW, THEREFORE, BE IT ORDAINED by the Council of the Town of Chapel Hill:

SECTION I

That the Council approves the attached Development Agreement, Exhibit A, on property identified as now or formerly Orange County Parcel Identifier Numbers 9779-88-6375 (the Chapel Hill jurisdiction portion), 9789-15-0184, 9779-89-5194 and 9880-00-0680, and located in the area north of Estes Drive Extension west of Martin Luther King Jr. Blvd. extending west to the railroad track at Seawell School Road and north from Estes Drive Extension for approximately 6,500 feet more or less and including a narrow connection extending to Homestead Road.

SECTION II

That the Council authorizes and directs the Town Manager to execute the attached Development Agreement on behalf of the Town; provided that the Manager is authorized to make minor, non-substantive adjustments to the language that do not effect the meaning of any term of the Agreement prior to execution of the Agreement.

This the 22nd day of June, 2009.