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TOWN OF CARRBORO
NORTH CAROLINA
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Reference:
Section 3 Line 6
HUD form 52860 (09/2002)

ATTACHMENT 4

March 17, 2003

Cal Horton, Town Manager
Town of Chapel Hill
306 North Columbia Street
Chapel Hill, NC 27516

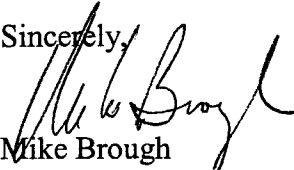
Re: Oakwood Apartments
HUD Disposition Application

Dear Mr. ^{Cal}Horton,

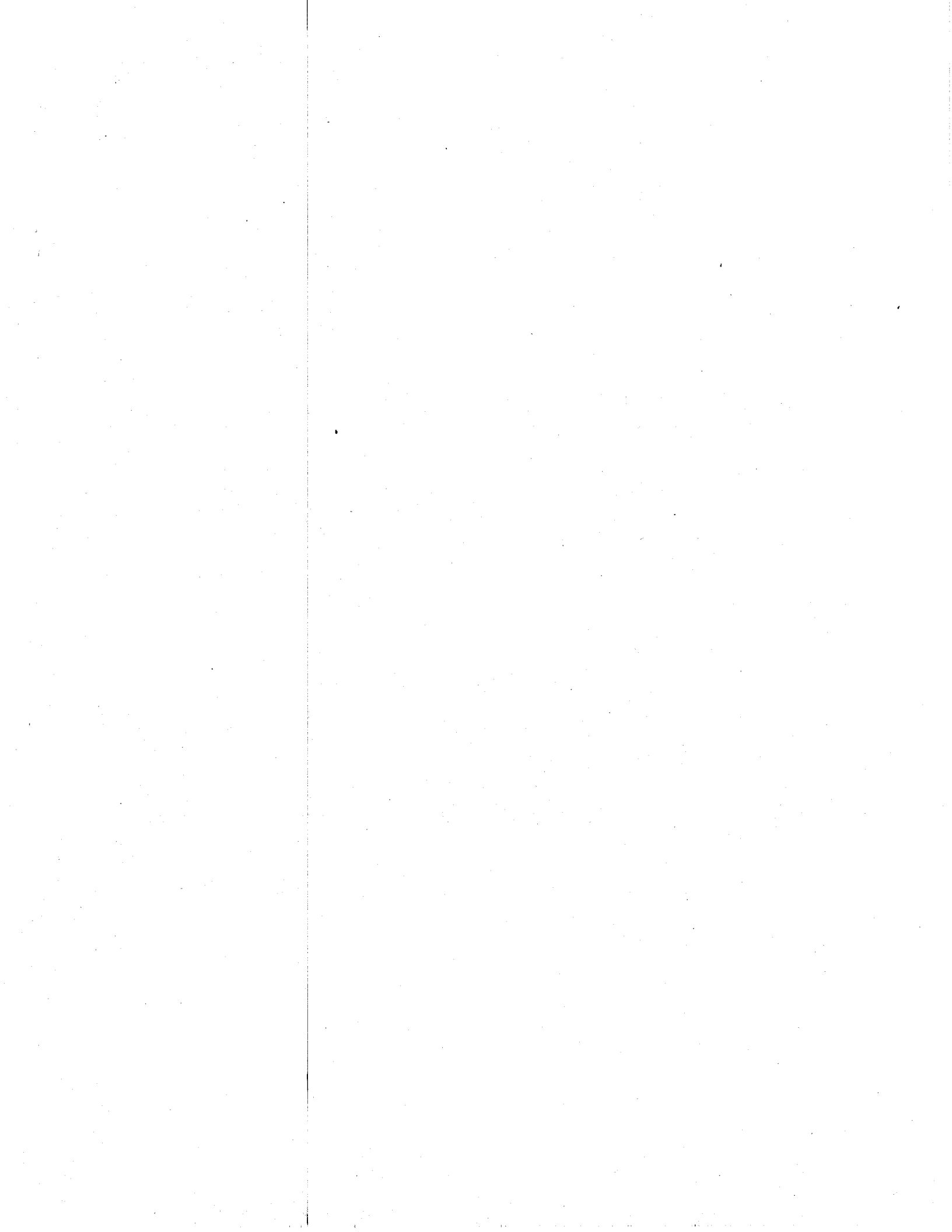
The Town of Carrboro supports your request for authorization to submit the Oakwood Apartments disposition application to the US Department of Housing and Urban Development. As you proceed, please be assured that the Town of Carrboro intends to abide by the terms of our September 26, 2002 agreement to use the disposed property for affordable housing purposes. Specifically, as provided for under item 2 of this agreement, "Carrboro will donate the property for affordable housing purposes and will consider placing the properties in the Land Trust or conveying the lots to Habitat for Humanity".

I look forward to the approval of the disposition application by HUD and continue to offer our support.

Sincerely,


Mike Brough
Interim Town Manager, Town of Carrboro

✓cc: Chris Berndt



NORTH CAROLINA
ORANGE COUNTY

2002-2003
PERFORMANCE AGREEMENT

THIS AGREEMENT, made and entered into the 26th day of September, 2002 by and between the TOWN OF CHAPEL HILL, a North Carolina Municipal Corporation, 306 North Columbia Street, Chapel Hill, North Carolina, hereinafter referred to as "Chapel Hill" and THE TOWN OF CARRBORO, 301 West Main Street, Carrboro, North Carolina 27510, hereinafter referred to as "Carrboro".

WITNESSETH

WHEREAS, the Chapel Hill Town Council received a petition from Habitat for Humanity to build a house on Town owned property located on Crest Street in Carrboro (a portion of Tax Map #7.97.B-21B);

WHEREAS, the Chapel Hill Town Council received a petition from Carrboro requesting that Chapel Hill either share an easement with Carrboro or consider combining two properties off Crest Street to create additional affordable housing opportunities;

NOW THEREFORE, in consideration of the above and mutual covenants and conditions hereinafter set forth, Chapel Hill and Carrboro agree as follows:

1. Conveyance of Land

By resolution 2001-06-25/R-6 the Chapel Hill Town Council authorized the Chapel Hill Manager to initiate procedures to convey a portion of lot 7.97.B.21B to Carrboro. Carrboro affirms that creation of new lots according to the attached modified site plan dated 7-29-2002 does not adversely impact the terms of Chapel Hill's Conditional Use Permit for the Oakwood public housing development. Carrboro will prepare a modification to Chapel Hill's Conditional Use Permit to subdivide the property at Carrboro's cost, and will waive development application fees.

Carrboro agrees to provide a sewer easement to OWASA to serve property owned by the Community Land Trust in Orange County located at 101 Crest Street as proposed by the approved CUP Modification.

Chapel Hill will provide a sewer easement along Chapel Hill's property line with the specific location to be determined by the Chapel Hill Town Manager, if needed.

2. Terms

Carrboro agrees to use this property for affordable housing purposes. Carrboro will donate the property for affordable housing purposes and will consider placing the properties in the Land Trust or conveying the lots to Habitat for Humanity. Carrboro will

assume all closing costs for the conveyance of the properties. Transfer of the property is contingent upon approval by HUD of disposition of the property.

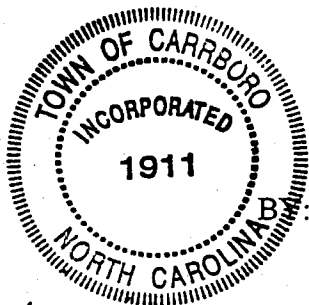
3. Termination for Convenience

Either party may terminate this Agreement at any time by giving written notice to the other party of such termination and specifying the effective date thereof at least 30 days before the effective date of such termination. In the event of any termination for convenience, all unfinished documents, data, reports or other materials prepared by Carrboro under this Agreement shall, at the option of Chapel Hill, become the property of Chapel Hill.

4. Severability

If any provision of this Agreement is held invalid, the remainder of the Agreement shall not be affected thereby and all other parts of this Agreement shall nevertheless be in full force and effect.

IN WITNESS WHEREOF, the parties hereunto cause this Agreement to be executed in their respective names.



TOWN OF CARRBORO
A Municipal Corporation

[Handwritten signature]

Attest: *[Handwritten signature]* (SEAL)
Town Clerk

Approved as to form: *[Handwritten signature]*
Town Attorney

This instrument has been pre-audited in the manner required by the Local Government Budget and Fiscal and Control Act.

[Handwritten signature]
Planning Director

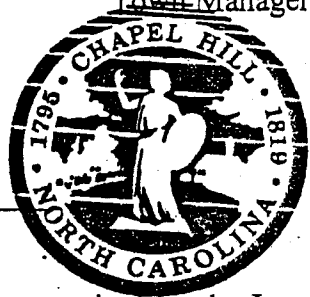
[Handwritten signature]
Finance Director
[Handwritten signature]

TOWN OF CHAPEL HILL
A Municipal Corporation

BY: W. Calvin Horton
Town Manager

Attest: Joy A. Smit (SEAL)
Town Clerk 11-8-02

Approved as to form: Ralph D. Karpino
Town Attorney



This instrument has been pre-audited in the manner required by the Local Government Budget and Fiscal and Control Act.

James M. Baker
Finance Director

Ryan S. Walden
Planning Director