

Unified Housing

University Garden Apartments has requested a permit for ninety six apartment units on the south side of Bolin Creek near the end of North Columbia Street. The street connection would be to Pritchard Avenue extension. This is between Umstead Drive, Bolin Creek and Pritchard Avenue. Mr. Hammond, Architect stated they propose thirty units contained in five buildings which would be three stories high; that buildings overlook each other which tends to make a nice appearance. Alderman Page moved that the matter be referred to the Planning Board for recommendation, seconded by Alderman Walters, and unanimously carried.

Public Hearing adjourned at 9:30 P.M.

The board then convened in a regular meeting.

Town Manager stated that he has received the first draft on the proposed new municipal buildings and layout of the triangle tract, that such plans could be considered at a Special Meeting. The board set May 1, Tuesday at 4:30 P.M. as the time to study the first draft.

Town Manager stated that in the matter of off street parking, he has been advised that the Dale Ransom house has been purchased through the Parking Association; that the Walter Creech property and Mrs. Frederic Coenen property can be bought if action is taken in June; that perhaps revenue bonds could be sold; a down payment made from off street parking funds now in the bank; that Mr. W. E. Easterling from the Local Government should be present at any meeting held in the matter.

Mayor McClamroch authorized that a written notification of a Special Meeting to be held on Tuesday at 5:30 P.M. May 1st, be sent out.

Adjournment at 9:47 P.M.

Robert McClamroch

April 24, 1962

MINUTES

Board of Aldermen

Town of Chapel Hill, N.C.

The Board of Aldermen met at a Special Meeting in the Town Hall on May 1, 1962, at 4:30 P.M., o'clock with the following members present: Mayor McClamroch; Aldermen Walters, Page, Wager, Robinson, Giduz and Strowd; Town Attorney DeGrand and Town Manager Peck.

Town Hall Site

Mr. James Webb, architect for Planning & Architectural Associates, presented a report on the present and possible use of the present Town Hall and his plans for use of the site owned by the Town at Columbia Street and Airport Road.

Town Manager said he would like to see the Fire Department ready to move by January 1st, and then to move along with the remodeling of the present Town Hall Building. Alderman Giduz moved that the Board tentatively approve the Site Plan as proposed, seconded by Alderman Page, and unanimously carried.

Off Street Parking

The Mayor then called on Mr. Carl Smith for a report on off street parking. Mr. Smith stated that the committee had been divided into two groups; that Mr. John Foushee would discuss the uptown parking. The Board considered the three following properties from the facts and figures supplied by Mr. Foushee:

1. The Dale Ransom property, 72 x 150', which has been purchased by the Parking Association and can be deeded to the Town at its actual cost - \$40,000.
2. The Walter Creech property, 50 x 150' - \$40,000; \$8,000 as a down payment and the remaining \$32,000 paid at \$4,000 per year for 8 years - option to run out June 15th.
3. The Susan and Dr. Coenen property, 41 x 150' - \$35,000; that \$1,000 earnest money to be paid by May 15; that title be taken by July 1st at which time \$9,000 cash to be paid; the balance could be Parking Revenue Bonds which could run over 20 years period; option to run out May 15th. Mr. Foushee stated that deeds from Creech's and Coenen's would contain a stipulation that these properties could never be sold for any other purpose than parking, otherwise would revert back at original purchase price.

Carl Smith stated he believed local merchants would purchase Parking Revenue Bonds, if they could be sold.

Mr. W. E. Easterling, Local Government Commission, Raleigh, stated that under bond financing the amount of \$115,000 would be required; that as there is no mortgage to secure bonds, in case of default the recourse is receivership during which time the facilities are taken over until such time as they would pay out or the default is removed; that he doubts if the bonds would be very saleable with the deed stipulation on the Creech and Coenen properties; that the feasibility of the revenue derived amounting to enough annually to cover the expenses involved in operation plus $1\frac{1}{2}$ times revenue received to cover the payment on the bonds; that the net revenue is a pledge. He cited the case of Henderson vs. Newbern & that a governmental function must first be established as showing a necessity. Durham showed extremely narrow streets, poorly planned streets resulting in jumbled up traffic problems which are hazardous etc., in establishing a necessity for sale of Off Street Parking Revenue Bonds. The Board stated there is about \$30,000 in the Bank derived from On Street Parking meters that could be used as a down payment. On the question as to whether On Street Revenue could be used to pay for Off Street Parking Bonds was discussed. It was believed it could be used. Mr. Easterling stated the bonds are callable. Mayor McClamroch inquired from Mr. Easterling as to how the Town could proceed and was told the timing is too short now; that he would like to study the Statute Books as to the legality before giving any definite answer.

The Board then discussed the feasibility of amortization of bonds from On Street Parking funds, also possibility of the purchase of the Ransom property @ \$40,000 with a double deck arrangement for parking, might be sufficient. Mr. Carl Smith agreed to discuss this with his committee. No action was taken at this time.

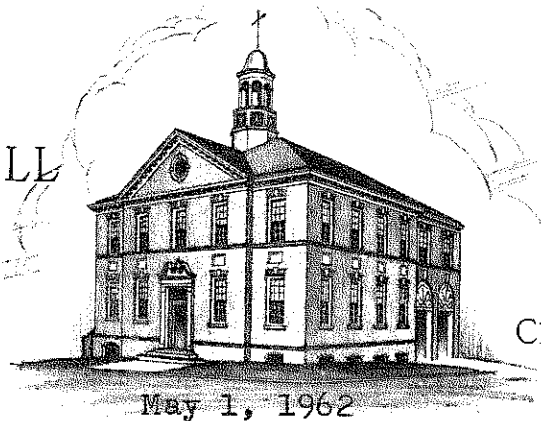
Adjournment at 6:42 P.M.

Robert M. McClamroch

May 1, 1962

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TOWN OF CHAPEL HILL



CHAPEL HILL, N.C.

May 1, 1962

NOTICE OF SPECIAL MEETING OF THE BOARD OF ALDERMEN OF THE TOWN OF CHAPEL HILL

To:

Mrs. Adelaide Walters
Mr. F. E. Strowd
Mr. Paul Wager
Mr. Joe Page
Mr. Hubert Robinson
Mr. Roland Giduz

You, and each of you, are hereby notified that the Board of Aldermen have called a Special Meeting, to be held in the Town Hall, at 4:30 P.M. o'clock, on the 1st day of May, 1962.

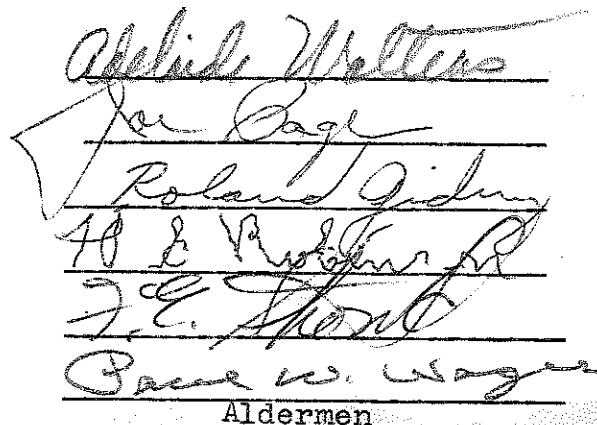
This the 1st day of May, 1962.


Mayor

ACCEPTANCE OF NOTICE

We, the undersigned, members of the Board of Aldermen of the Town of Chapel Hill, hereby accept notice of a special meeting of the Board of Aldermen, called by Hon. Roland McClamroch, Jr., Mayor, to be held in the Town Hall, at 4:30 P.M. o'clock, on the 1st day of May, 1962, and hereby waive further notice of said meeting.

This the 1st day of May, 1962.


Aldermen