

Sanford Interlocal Agreement

Background

- The parties have previously entered into Interlocal Agreements regarding the provision of infrastructure to the Moncure area to aid in attracting industrial development to Chatham County. (dated October 20, 2016, July 1, 2017, November 6, 2018) These agreements set forth the intent of the parties to cooperate in the installation and operation of wastewater collection infrastructure to serve the area, authorization for Sanford to use eminent domain for the acquisition of adequate interest in land necessary for the installation, operation and maintenance of wastewater infrastructure to serve the area, provision of payment by Chatham for a portion of the project costs, provision for tax revenue sharing for development in the area, and cooperation between the parties to facilitate development.

Extension of Term of Tax Sharing

- By amendment dated November 6, 2018, Chatham agreed to share Tax Revenue with Sanford for Fifty (50) years. By execution of this agreement, Tax Revenue sharing will extend for Fifty (50) years from the date of this agreement, subject to all other terms and conditions for tax revenue sharing contained in the Agreement dated November 6, 2018.

Sewer Extension

- To further facilitate development of an additional industrial park in Chatham County, Chatham has requested an extension of a wastewater collection line by Sanford to a portion of the Moncure Megasite. Sanford agrees to participate by providing twenty (20%) percent of the costs of the sewer which remain after money from other sources (grants) have been deducted.

Water Extension

- In order to facilitate development, extension of water is necessary to the Moncure Megasite and surrounding areas within Chatham County. Chatham agrees that Sanford is the preferred water provider to the Moncure area and around the Moncure Megasite. Chatham will participate in the extension of water to the surrounding areas in Chatham County.

Easement Acquisitions

- Chatham authorizes Sanford to acquire any interest in land necessary to allow for the installation of the water or sewer infrastructure contemplated above, by any means available to them, including condemnation. Sanford is authorized to use eminent domain within Chatham County as provided for in NCGS §153A-15 for infrastructure related to installations associated with the Moncure area and around the Moncure Megasite.