



Chatham County, NC

Legislation Text

File #: 17-2144, **Version:** 1

Vote to approve First Amendment to Chatham Trades Agreement extending the deadline for purchasing a property from June 30, 2017 to December 31, 2017 and authorize the county manager to sign the Amendment.

Action Requested:

Vote to approve First Amendment to Chatham Trades Agreement extending the deadline for purchasing a property from June 30, 2017 to December 31, 2017 and authorize the county manager to sign the Amendment.

Introduction & Background:

The County and Chatham Trades entered into an agreement dated the 7th day of August, 2014 under the terms of which the County agreed to appropriate and pay funds to Chatham Trades to be used to purchase land and construct a building for the purposes therein stated (the "Agreement"); and

Paragraph 11 of the Agreement provided that the Agreement would automatically terminate if a building had not been purchased or a building permit had not been issued and substantial work on the building was not completed on or before June 30, 2016; and

At the request of Chatham Trades, the County agreed to extend such deadline from June 30, 2016 to June 30, 2017; and

Chatham Trades has again requested and the County has again agreed to extend such deadline to December 31, 2017.

Discussion & Analysis:

Budgetary Impact:

Recommendation:

Vote to approve First Amendment to Chatham Trades Agreement extending the deadline for to purchase a building from June 30, 2017 to December 31, 2017 and authorize the county manager to sign the Amendment.