



# Chatham County, NC

## Legislation Text

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**File #:** 18-2515, **Version:** 1

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Vote on a Request to approve Third Amendment to Chatham Trades Agreement extending the deadline for purchasing a property from December 31, 2017 to December 31, 2018 and authorize the county manager to sign the Amendment.

### Action Requested:

Vote on a Request approve Third Amendment to Chatham Trades Agreement extending the deadline for purchasing a property from December 31, 2017 to December 31, 2018 and authorize the county manager to sign the Amendment.

### Introduction & Background:

The County and Chatham Trades entered into an agreement dated the 7<sup>th</sup> 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

The Agreement has been amended twice. Through no fault of Chatham Trades funding from the USDA has not yet been secured, and Chatham Trades has again requested and the County has again agreed to extend such deadline to December 31, 2018.

### Discussion & Analysis:

### Budgetary Impact:

### Recommendation:

Vote to approve Third Amendment to Chatham Trades Agreement extending the deadline for to purchase a building from December 31, 2017 to December 31, 2018 and authorize the county manager to sign the Amendment.