



April 20, 2017

Joint Legislative Committee on Local Government
North Carolina General Assembly
Legislative Building
16 West Jones Street
Raleigh, North Carolina 27601
Attention: Committee Chairs and Committee Assistant

Fiscal Research Division
North Carolina General Assembly
Legislative Office Building
300 North Salisbury Street, Suite 619
Raleigh, North Carolina 27603-5925

Re: Financing of Baseball Stadium by the City of Fayetteville, North Carolina

Ladies and Gentlemen:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, the City of Fayetteville, North Carolina (the "City") hereby notifies you of its intent to issue limited obligation bonds (the "Bonds") pursuant to Section 160A-20 of the General Statutes of North Carolina, as amended, to finance the cost of acquiring, constructing and equipping a baseball stadium and related facilities (the "Project"). The City anticipates that the Bonds will be issued in a principal amount not to exceed \$33,000,000. The City's obligations with respect to the Bonds will be secured by a deed of trust granting a lien on the site of the Project, together with all improvements and fixtures located or to be located thereon, subject to permitted encumbrances.

The Bonds are expected to be sold pursuant to a negotiated public offering on or about July 20, 2017, at which time the interest rates on the Bonds shall be determined.

The City anticipates that the North Carolina Local Government Commission will consider approval of the sale and issuance of the Bonds at its meeting scheduled for July 11, 2017.

P.O. Drawer D
433 Hay Street
Fayetteville, NC 28302-1746
FAX (910) 433-1680

Please feel free to contact me if you have any questions or require any additional information.

CITY OF FAYETTEVILLE, NORTH CAROLINA

By: Cheryl Spivey
Chief Financial Officer

cc: Local Government Commission