



Office of the Finance Director

November 21, 2017

VIA OVERNIGHT MAIL

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 Performing Arts Center by the City of Greensboro, 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 Greensboro, 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, in the principal amount of approximately \$52,000,000 to (a) refinance an existing installment financing agreement entered into by the City for the purpose of providing funds to refinance and finance certain initial costs of acquiring, constructing and equipping a new performing arts center and related facilities for the City (the "Project"), (b) pay the remaining costs of the Project and (c) pay certain financing costs relating thereto. The City's obligations with respect to the Bonds will be secured by a deed of trust granting a lien on all or a portion of 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 January 24, 2018, at which time the interest rates on the Bonds shall be determined.

The City anticipates that the Local Government Commission of North Carolina will consider approval of the sale and issuance of the Bonds at its meeting scheduled for January 9, 2018.

If you have any questions or require any further information, please do not hesitate to contact me.

Sincerely,



Richard L. Lusk
Finance Director
City of Greensboro, North Carolina

cc: Local Government Commission