

# SanfordHolshouser

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March 14, 2018

Joint Legislative Committee on Local Government  
Attention: Committee Chairs, Committee Ass't  
North Carolina General Assembly  
16 West Jones St.  
Raleigh, NC 27601

Fiscal Research Division  
Attention: Director  
North Carolina General Assembly  
300 North Salisbury St., Suite 610  
Raleigh, NC 27603

## **Notice to the Joint Legislative Committee on Local Government Concerning Proposed Financing by the Town of Fletcher**

To the Committee:

As counsel to the Town of Fletcher, North Carolina, and as required under N.C. Gen. Stat. Section 120-157.2, I am providing this notice of a proposed local government capital project that requires approval of the North Carolina Local Government Commission and requires debt to be issued in an amount exceeding \$1,000,000. Here is information about the proposed financing -

**Project description** -- construction of a new parks and recreation - maintenance building

**LGC meeting for consideration** - May 2018

**Amount to be financed** - estimated as up to approximately \$1,500,000

**Type of financing** - bank-placement installment financing under Section 160A-20

**Description of other sources of financing** - The Town expects that the amount borrowed will pay substantially all the costs of the project.

**Estimated financing term** - The Town expects a financing term of between 15 and 20 years, which is less than the expected useful life of the property being financed.

**Sanford Holshouser LLP**

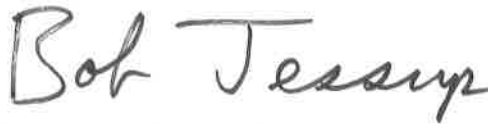
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**Expected source of repayment** – general fund revenues

Please let me know if you have additional questions or comments for me about this proposed financing.

Very truly yours,

A handwritten signature in dark ink that reads "Bob Jessup". The signature is written in a cursive, slightly stylized font.

Robert M. Jessup Jr.

cc: Greg C. Gaskins, Secretary of the Local Government Commission  
c/o Joe Futima  
Heather N. Taylor, Town of Fletcher finance officer  
Tyler Traudt, First Tryon Advisors  
Daniel Sater, legislative staff [Daniel.sater@ncleg.net]  
(each by electronic mail)