



Office of the Finance Director

August 13, 2018

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 Parking Deck Improvements 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 not to exceed \$43,000,000 to (a) pay the costs of designing, acquiring, constructing and equipping two parking decks and appurtenant facilities to be owned and operated by the City for public parking (the "Project") and (b) 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 (including related air rights), 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 October 18, 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 Bonds at its meeting scheduled for October 2, 2018.

August 13, 2018

Page 2

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

Sincerely,

A handwritten signature in cursive script that reads "R. L. Lusk". The signature is written in black ink and is positioned above a horizontal line.

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

cc: Local Government Commission