



# TOWN *of* WAKE FOREST

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August 13, 2018

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 – Suite 619  
200 North Salisbury Street  
Raleigh, NC 27603-5925

RE: Financing of Purchase of real property and improvements located at 5031 Unicon Drive  
Wake Forest, NC 27587 by the Town of Wake Forest, North Carolina

Ladies and Gentlemen:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, the Town of Wake Forest, North Carolina (the "Town") hereby notifies you of its intent to utilize an installment purchase contract under North Carolina General Statute 160A, Article 3, Section 20. The principal amount is not to exceed \$3,500,000 to finance the acquisition of property with office space, warehouse and fenced yard storage to house staff, vehicles and equipment for Wake Forest Power, a municipally owned electric system. A new public works operations center has been included in the Town's annual Capital Improvements Plan update and this acquisition of property and upfit will result in significant savings to the town.

The Town anticipates that the North Carolina Local Government Commission will consider approval of the issuance of this proposed debt at its meeting scheduled for October 2, 2018.

TOWN OF WAKE FOREST, NORTH CAROLINA

By:

  
Chief Financial Officer

Cc: Local Government Commission