



**NOTICE TO JOINT LEGISLATIVE COMMITTEE ON LOCAL GOVERNMENT OF
PROPOSED LOCAL GOVERNMENT FINANCING**

June 15, 2022

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

Fiscal Research Division
Legislative Office Building
300 North Salisbury Street, Suite 619
Raleigh, North Carolina 27603-5925
Attention: Director

North Carolina Local Government Commission
3200 Atlantic Avenue
Raleigh, North Carolina 27604
Attention: Secretary

***Town of Waxhaw, North Carolina
Installment Financing***

In accordance with N.C. Gen. Stat. §120-157.2(a), the Town of Waxhaw, North Carolina (the "Town") hereby notifies you of its intent to pursue entering into an installment financing contract (the "Contract"), the proceeds of which will be used to finance the costs of developing, constructing, and equipping (1) a new town hall building, (2) Public Services and Parks and Recreation Department operations facilities, (3) storage and work bays and (4) a site pad for a future town facility (collectively, the "Town Campus Project"). To secure the Town's obligations under the Contract, the Town will execute and deliver a deed of trust and security agreement under which the Town will grant a lien on and create a security interest on some or all of the site of the property being acquired and the improvements thereon.

The Town expects that the Contract will have a term not to exceed 20 years and that the amount advanced to the Town under the Contract will be approximately \$20,000,000. The Town may pay its obligations under the Contract from any source of funds available to it in each year. The Town's obligation to make payments under the Contract is a limited obligation of the Town, subject to annual appropriation, and will not constitute a direct or indirect pledge of the faith and credit or the taxing power of the Town.

The Town will request that the Local Government Commission of North Carolina (the "Commission") consider for approval the Town's proposal to execute and deliver the Contract at the Commission's meeting scheduled for August 2, 2022, or at such other meeting as the Town and the Commission may determine.

TOWN OF WAXHAW, NORTH CAROLINA

By: _____

Jeffrey Wells
Jeffrey Wells
Town Manager