



July 31, 2024

Joint Legislative Committee on Local Government  
Co-Chairs Sen. McInnis and Rep. Warren  
Legislative Building  
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 Pender County**

To the Committee:

As counsel to Pender County, North Carolina, and as required under N.C. Gen. Stat. Section 120-157.2, we are 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 –

<b>Project description</b>	60,000-square-foot law enforcement center that will house the County's consolidated health and human services functions
<b>LGC meeting for consideration</b>	September 2024
<b>Amount to be financed</b>	Estimated as approximately \$49,000,000
<b>Type of financing</b>	Installment financing under Section 160A-20, including the use of limited obligation bonds

**Sanford Holshouser LLP**

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<b>Other sources of financing</b>	The amount financed will pay substantially all the project costs.
<b>Estimated financing term</b>	The County expects a financing term of approximately 20 years, which is less than the expected useful life of the property being financed.
<b>Expected source of repayment</b>	General fund revenues and State reimbursements for health department buildings

Please let me know if you have questions for us about this proposed financing.

Very truly yours,



Robert M. Jessup Jr.

cc: Jennifer Wimmer, Deputy Secretary of the Local Government Commission  
c/o Stephanie Bacik  
Pender County officials  
Representatives of Davenport & Company LLC  
Also to [reports@ncleg.net](mailto:reports@ncleg.net)  
(each by electronic mail)