

PROPOSED

R17-06



RESOLUTION AUTHORIZING SALE OF REAL PROPERTY FOR ECONOMIC DEVELOPMENT

WHEREAS, North Carolina General Statute § 158-7.1 authorizes a county to undertake an economic development project by conveying property to a company in order to cause the company to locate or expand its operations within the county; and

WHEREAS, Jackson County is the owner of certain property located in Dillsboro Township, Jackson County, North Carolina, being a portion of that certain tract of land lying and being in Dillsboro Township in Jackson County, North Carolina, containing 17.647 acres as more particularly shown and identified as the property of “Duke Energy Carolinas, LLC” on that certain plat entitled “Project Boundary Survey for Duke Energy Carolinas, LLC” dated October 14, 2013, last revised April 4, 2014, and recorded in Plat Cabinet 20 at Slide 366 in the Jackson County, North Carolina Public Registry of which a 7.0 usable acreage tract has been surveyed for conveyance along with a 6.33acre unusable tract under the river; and

WHEREAS, Jackson County and WNC Outdoor Development, LLC, a North Carolina limited liability company have engaged in private negotiations for the conveyance of the 7.0 usable acreage tract has been surveyed for conveyance along with a 6.33 acre unusable tract under the river; to the end that WNC Outdoor Development, LLC, may develop a project to include rafting, paddling, camping, adventure courses, and food, beverage, and retail operations on the tract and have reached tentative agreement on the terms for conveyance; and

WHEREAS, the Board of Commissioners of Jackson County has held a public hearing to consider whether to approve conveyance of the tract to WNC Outdoor Development, LLC;

THEREFORE, THE BOARD OF COMMISSIONERS OF JACKSON COUNTY RESOLVES THAT:

1. The Chairman of the Board of Commissioners is authorized to execute the necessary documents to convey to WNC Outdoor, LLC, the real property more particularly described below:

Being a 7.0 acre tract and of land and a 6.33 acre tract of land under the River as shown on that certain plat entitled “Boundary Survey for Jackson County” dated January 24, 2017 to be recorded, prior to conveyance of property, in the Jackson County, North Carolina Public Registry (the “Property”) (reduction on copy attached hereto as Exhibit C).

2. The conveyance of the property to WNC Outdoor Development, LLC, will stimulate the local economy, promote business, and result in the creation of a substantial number of jobs in Jackson County that pay at or above the median average hourly wage in the county. The median average hourly wage in Jackson County, as determined by the North Carolina Employment Security Commission, (currently determined by the North Carolina Department of Commerce) for the most recent period for which data is available. The median average hourly wage in Jackson County, according to data provided by the NC Department of Commerce, is currently \$14.08 per hour with an annual average wage of \$29,269.00. The probable average hourly wage at the project to be developed by WNC Outdoor Development, LLC, is at or above the current median hourly wage in the county. This determination of the probable average hourly wage at the project is based upon information provided to the county by WNC Outdoor Development, LLC, and upon testimony from the Manager of WNC Outdoor Development, LLC, prior to as well as at the public hearing.

3. The fair market value of the property, subject to the covenants and conditions associated with the development project which includes the availability of water and sewer, is \$791,000. This determination of fair market value is based upon an appraisal of the property by North Carolina Appraisal Co., a copy of which is on file in the office of the Jackson County Economic Development Department, Justice and Administration Building. [This determination of fair market value is based upon the sales prices of comparable tracts of land in Jackson County, as reported in the appraisal report.

4. As consideration for the conveyance of the property, WNC Outdoor Development, LLC, will pay \$50,000.00 cash at closing and has agreed to construct on the property, along with its tenants, lessees, affiliates or agents, certain improvements and facilities on the Property substantially as shown on the Development Plan attached to the Economic Development Agreement. The facilities and improvements shall be constructed in phases and within the times set forth in the Development Plan, and shall include (a) a whitewater rafting center, (b) activity or adventure courses, (c) lodging and retail facilities, (d) food and beverage services, (e) and customary incidental facilities. Said improvements and facilities are estimated to have a taxable value of \$1,400,000.00. A copy of the Economic Development Agreement is attached to this resolution. This Development project will generate property tax revenues over the next 10 years in an amount at least sufficient to return to the county the fair market value of the property.

Adopted March 20, 2017.

Attest:

Angela M. Winchester, Clerk to Board

By: _____
Brian Thomas McMahan, Chairman