



City Council Agenda

Thursday, February 13, 2025

6:00 PM

City Hall

Cell phones are to be turned off or placed on vibrate during the meeting. Please exit the Council Chambers before using your cell phone.

The agenda is prepared and distributed on Friday preceding the meeting to Council and news media. A work session is then held on the Tuesday preceding the regular meeting at 4:00 pm.

I. Call to Order

II. Pledge of Allegiance and Moment of Silent Prayer

III. Approval of Minutes

December 17, 2024, January 7, and January 9, 2025.

IV. Presentations

1. Presentation of a Proclamation recognizing Black History Month.

2. Presentation of a Proclamation recognizing Wednesday, March 12, 2025 as Lambda Upsilon Omega Day.

3. Presentation of a retirement plaque recognizing Jason Porter for 29 years of service with the City of Concord.

Jason Porter is retiring after 29 years of service to the City of Concord. He began his career as an operator at the Hillgrove and Coddle Creek Water Treatment plants. After 12 years, Jason was then given the opportunity to join the Traffic Services Division of the Transportation Department where he has spent much of his profession. Jason has been vital in the sign shop by installing thousands of traffic control signs, pavement markings, detours for utilities, events, and construction. Jason's dedication and work ethic will be missed.

4. Presentation of retirement plaque recognizing Bobby Teal for over 29 years of service with the City of Concord.

Throughout his time with the City, Bobby has worked for the Electric Department and the Water Department. He has most recently served as a supervisor over the maintenance of City water treatment plants, water tanks, water pump stations and more. Bobby has helped lead the Water Department through tremendous growth and changes during his career. His contribution to the City will be felt long after his retirement. We wish Bobby well in retirement.

5. Presentation of the C-Surface Operator of the year award to James Coble.

This award is given to one C certified operator in the State each year by the North Carolina Water Operator's Association. This is one of the highest awards a treatment plant operator can receive. James just recently completed his first full year as a certified operator. He has learned a lot in a short amount of time and has quickly demonstrated his high level of skill and ability as an operator. We congratulate James on this honor.

6. Presentation of the American Public Power Association (APPA) National Commendation to Concord Electric Systems for Power Restoration in Forest City, NC after Hurricane Helene.

The American Public Power Association (APPA) awarded Concord Electric Systems a National Commendation for their support in electric power restoration efforts in Forest City, NC.

Hurricane Helene caused widespread damage and knocked out power to the Town of Forest City. Through a mutual aid agreement, on September 29, 2024, Concord Electric Systems sent 9 lineworkers to Forest City to help rebuild the town's damaged system and restore power to their residents and businesses. They spent 7 days cutting trees, replacing broken power poles, repairing primary and secondary feeders, replacing damaged transformers, and helping with cleanup and service work.

The team from Concord included: Jack Rushing, Chris Aldridge, Chandler Rice, Larry Barbee, Syrus Dellinger, Clint Meece, Triston Langston, Tim Furr, and Jason Sartain. These men did not hesitate to answer the call to help a neighbor in need. They voluntarily left their families and the comfort of their homes to work long days in challenging conditions and inclement weather to restore power to families and businesses in Forest City. Their selfless service to others demonstrates the value of public power and what it means to be community-owned. Whether it is in their backyard, a neighboring town, or another state, Concord Electric Systems crews are first to answer the call to get the power back on.

V. Unfinished Business

VI. New Business

A. Informational Items

B. Departmental Reports

- 1. Parks and Recreation Bond update**
- 2. Downtown Streetscape update**

C. Recognition of Persons Requesting to be Heard

D. Public Hearings

1. Conduct a public hearing pursuant to North Carolina General Statutes Sec. 158-7.1 to consider granting a three-year/85% tax-based economic industrial spec grant to HSREI, LLC to locate at 4295 Defender Way, Concord, NC 28027.

Under the North Carolina General Statutes, City Council may offer incentives to stimulate private sector expansion of new facilities. HSREI, LLC proposes to develop another building at the Advanced Manufacturing Center (AMC) on 10 acres adjacent to Hendrick Motorsports campus. Comprising of \$65-70 million dollars of high-quality construction, the building design will attract a premier manufacturing tenant. The building design will be constructed with tilt-up concrete walls, including glass and metal accents. The 204,045 SF facility features two stories and is completely air-conditioned for precision work. There will be gated access and ample staff and visitor parking leading to the storefront entry, which opens to a class-A office and meeting space inside. The production floor is equipped with high illumination levels, pneumatic supply ports, and robust electrical service. Fiber optic will feed the data center, covered by redundant cooling and power, for a clear path to digitally empowered manufacturing.

HSREI, LLC proposes to invest approximately \$65-\$70 million in real property. The total value of the City's three-year/85% grant is estimated to equal \$749,700 depending on the actual investment. The City of Concord would still collect a three-year net revenue of \$132,300 after the incentive payments.

Recommendation: Consider offering a contract for a three-year/85% tax-based Economic Development Grant to HSREI, LLC to locate at 4295 Defender Way, Concord, North Carolina 28027.

2. Conduct a public hearing pursuant to North Carolina General Statutes Sec. 158-7.1 to consider granting a three-year/85% tax-based economic industrial spec grant to Motorsport IP

Acquisition Co. I, LLC to locate at 4295 Defender Way, Concord, NC 28027 and 4540 Fortune Ave NW, Concord, NC 28027.

Under the North Carolina General Statutes, City Council may offer incentives to stimulate private sector expansion of new facilities. Motorsport IP Acquisition Co, I, LLC proposes to develop a site to support the development of the power unit (engine) for the Cadillac F1 vehicle. This project aims to design and test a state-of-the-art engine capable of meeting Formula 1's rigorous performance and efficiency standards. With an ambitious timeline, the goal is to have the engine ready for integration into a vehicle by 2028, ensuring Cadillac's competitive debut in Formula 1. It is anticipated that construction would commence in the First Quarter of 2025, with occupancy in the First Quarter of 2027.

The project would involve significant investment in new manufacturing, R&D and information technology equipment, and the hiring of 300 to 350 highly skilled employees in manufacturing, engineering, and research and development with an average wage of \$100,000 to \$125,000 per year. In order to facilitate an accelerated project timeline and the need to construct a new facility in North Carolina to accommodate the project, it is anticipated that initial operations will occur at an existing General Motors facility in Concord, NC located at 4540 Fortune Way NW, until the new facility at 4295 Defender Way is constructed.

Motorsport IP Acquisition Co. I, LLC proposes to invest approximately \$75-\$85 million in personal property. The total value of the City's three-year/85% grant is estimated to equal \$743,453 depending on the actual investment. The City of Concord would still collect a three-year net revenue of \$131,198 after the incentive payments.

Recommendation: Consider offering a contract for a three-year/85% tax-based Economic Development Grant to Motorsport IP Acquisition Co. I, LLC, to locate at 4295 Defender Way, Concord, North Carolina 28027 and 4540 Fortune Ave NW, Concord, NC 28027.

3. Conduct a public hearing pursuant to North Carolina General Statutes Sec. 158-7.1 to consider granting a three-year/85% tax-based municipal service district economic development incentive grant to Macklar, LLC for tenant investment at 14 Church St. S, Concord, NC 28025 having an investment of \$475,000 in real and personal property.

Under the North Carolina General Statutes, City Council may offer incentives to stimulate private sector expansion of new facilities. Macklar LLC, proposes to develop approximately 2,565 sq ft of commercial space into a bar with an arcade, pool, dart games, and TV's that will serve as the Dive Bar. The Dive Bar will offer food, drinks, and a fun atmosphere.

Recommendation: Consider offering a contract for a three-year/85% tax-based municipal service district economic development incentive grant to Macklar, LLC located at 14 Church St, Concord, North Carolina 28025.

4. Conduct a public hearing and consider adopting an ordinance annexing +/- 5.01 acres at 520 Crestmont Dr (PIN 5630-98-4419)(Case - ANX-01-25) owned by Jordan and Margaret Hall.

The request is for voluntary annexation of +/- 5.01 acres of property at 520 Crestmont Dr. The property is currently zoned RM-1 (in ETJ). The City of Concord Council reviewed the preliminary application for sewer at the July 11, 2024, regular council meeting and voted to have the applicant proceed to the final application phase including the voluntary annexation process as outlined in Section 62-81 of the City Code prior to a residential sewer service application.

Recommendation: Consider a motion adopting the annexation ordinance and set the effective date for February 13, 2025.

E. Presentation of Petitions and Requests

1. Consider approving benefit plan rates for the City of Concord for FY26 and authorize the City Manager to negotiate, conclude, and execute contracts with plan providers.

The City continues to offer three market competitive medical plans administered by BCBSNC. Coworkers have the flexibility to choose the plan that is best for their families' needs.

Due to inflation, advancements in medical technology and pharmaceuticals, and increased prevalence of chronic diseases, Gallagher is projecting an increase to the budget on a per coworker per year basis; however, the additional headcount, plan enrollment shifts, and prescription drug cost result in an increase to the gross medical budget. The recommendation is to increase coworker contributions by 5%, which will be the first increase in six years. The net budget after the proposed coworker contributions is estimated at \$13,884,000 compared to \$12,900,000 in FY25.

Recommendation: Motion to approve the plan design for the City of Concord benefit plans for FY26 and authorize the City manager to negotiate, conclude, and execute contracts with plan providers.

2. Consider approving an update to Article 6, Leaves of Absence, of the City's *Personnel Policies and Procedures*.

The City aims to maintain its status as a preferred employer by providing competitive benefits and paid leave for full-time coworkers.

To enhance recruitment of experienced staff, an update to Article 6, Leaves of Absence, of the City's *Personnel Policies and Procedures* is recommended to allow all verified sick leave from previous service with LGERS or TSERS be credited to the coworkers' sick leave accrual bank. Additionally, in an effort to attract and retain top talent, staff recommends updating sick leave accruals and vacation accruals for full-time City coworkers.

Recommendation: Motion to approve an update to Article 6, Leaves of Absence, of the City's *Personnel Policies and Procedures*.

3. Consider adopting a resolution authorizing an eminent domain action for a parcel located at 620 Main St, SW.

This property is currently owned by all heirs, known and unknown of Michael Edward Helms. Acquisition of this property is necessary for the repair and reconstruction of a storm water culvert. The temporary construction easement and the permanent utility easement are estimated to have a total value of \$1,641.60.

Recommendation: Consider making a motion to adopt a resolution authorizing an eminent domain action for a temporary construction easement and a permanent utility easement located at 620 Main St, SW.

4. Consider authorizing the City Manager to execute the lease extension with DK Aviation Properties LLC for additional 16 years.

Staff worked with outside consultant Aviation Management Consulting Group (AMCG) to perform a General Aviation Lease Analysis for DK Aviation Properties LLC. DK Aviation requested an extension of 6 years along with a new 10-year option (for a remaining term of 40 years). The current lease expires on 10/29/48. With the proposed extension, it will terminate on 10/29/64. The reversion deferral fee (RDF) for a 16 year extension is \$275,000. The new reversion deferral fee plan will be as follows: \$68,750 upon lease execution (February 2025); \$68,750 12 months from lease execution (February 2026), \$68,750 24 months from lease execution (February 2027); and \$68,750 36 months from lease execution (February 2028).

The RDF calculation is consistent from the previous City Council action in 2018. The General Aviation Lease Analysis for DK Aviation Properties LLC conveying the recommendations for the RDF is included in the agenda packet.

Recommendation: Motion to authorize the City Manager to negotiate and execute the lease extension with DK Aviation Properties LLC.

5. Consider accepting a preliminary application from Cheryl and Jerry Baxter.

In accordance with City Code Chapter 62, Jerry Baxter Jr. & Cheryl Baxter have submitted a preliminary application to receive water service outside the City limits. The property is located at 2436 Miami Church Rd., Concord NC. This 4.56 acre parcel is zoned county LDR-MH2 (low density residential with a double wide mobile home overlay) and is located within Area B. The owners wish to build one new home. Sewer is not available to the parcel. Prior to the final application a private easement will be required for the water service from the adjacent parcel, which Mr. and Mrs. Baxter own.

Recommendation: Motion to accept the preliminary application and have the owner proceed to the final application phase excluding annexation.

6. Consider adopting changes to the City of Concord's Sewer Allocation Policy.

The proposed changes to the Sewer Allocation Policy addresses the following: Council's approval of project specific scope changes; recommends a regular recurring Sewer Allocation item to the Council Agenda each month as needed; and adds "Requires Rezoning" to the project attributes list for both residential and non-residential as a negative attribute.

Recommendation: Motion to adopt changes to the City of Concord's Sewer Allocation Policy

VII. Consent Agenda

A. Consider authorizing the Parks & Recreation Department to apply for Carolina Thread Trail/Catawba Lands Conservancy funds for property acquisition funding along the Irish Buffalo Creek corridor and its tributaries, to be used for location of future greenway.

The Carolina Thread Trail (CTT) program, part of the Catawba Lands Conservancy provides grant funds for trail, greenway and blueway-related projects across its 15-county network per its multi-county master plan. Irish Buffalo Creek is a significant corridor in the CTT's 2009 Cabarrus County Master Plan; and the CTT has secured funding for a number of years for projects along the creek and its tributaries. Concord and Kannapolis have each received funding through this targeted program with the goal of completing a greenway along the creek linking the two cities; and a quick turnaround call for projects was made on January 30, 2025 for projects up to a maximum of \$125,000.

The Parks & Recreation Department requests authorization to submit a request for funding to the Carolina Thread Trail for review and approval, up to but not exceeding the stated \$125,000 maximum limit.

Recommendation: Motion to authorize the Parks & Recreation Department to apply for Carolina Thread Trail funding for property acquisition up to \$125,000 for a future greenway project along Irish Buffalo Creek.

B. Consider approving and accepting the Family Self-Sufficiency (FSS) FY24 grant award and adopt the accompanying Grant Project Ordinance to ensure the funds are administered in compliance with program requirements.

The Family Self-Sufficiency (FSS) program is a federally funded initiative designed to assist participants in public housing and Housing Choice Voucher programs in achieving economic independence and self-sufficiency. For Fiscal Year 2024, the City of Concord has been awarded \$69,888 in FSS grant funding

by the U.S. Department of Housing and Urban Development (HUD). These funds will support case management services, program administration, and other activities to help program participants achieve educational, employment, and financial goals.

Recommendation: Motion to approve and accept the Family Self-Sufficiency (FSS) FY24 grant award and adopt the Grant Project Ordinance to authorize the allocation and administration of the funds.

C. Consider approving the 2025 Payment Standards for the Housing Choice Voucher Program to be effective on March 1, 2025.

The Quality Housing and Work Responsibility Act (QHWRA) of 1998 requires housing authorities to set Housing Choice Voucher (HCV) payment standards between 90% and 110% of the Fair Market Rents (FMRs) published by the U.S. Department of Housing and Urban Development (HUD). These standards determine the monthly subsidy paid to landlords and include tenant-paid utilities. Additionally, QHWRA mandates that tenants receiving HCV assistance cannot be required to pay more than 40% of their adjusted monthly income toward rent and utilities. On August 14, 2024, HUD released updated FMRs effective October 1, 2024. The 2025 Payment Standards align with the City's Comprehensive Housing Policy, specifically its goals related to affordability, availability, and neighborhood stability. They also support the department's objective to increase and preserve affordable housing for residents earning 50% or less of the area median income, which currently stands at \$106,000 for a family of four. All unit sizes saw an increase in the 2025 FMRs. In response and based on an analysis of voucher holders' success in securing housing, the 2025 Payment Standards will increase accordingly. To determine appropriate standards, staff reviewed MLS data on average rents by bedroom size, available units at proposed payment levels, and active property listings that accept HCVs. The attached table outlines the proposed 2025 Payment Standards for Council consideration.

Recommendation: Motion to approve the 2025 Payment Standards for the Housing Choice Voucher Program to be effective on March 1, 2025.

D. Consider Accepting an Offer of Dedication of an access easement and approval of the maintenance agreement.

In accordance with CDO Article 4, the following access easements and maintenance agreements are now ready for approval: Parcel owned by WeBuild Concord located at 336-355 Lincoln Street SW, Concord, N.C. (PIN 5620-92-1802) Access easements and SCM maintenance agreements are being offered by the owners.

Recommendation: Motion to approve the maintenance agreements and accept the offers of dedication to the following properties: Parcel owned by WeBuild Concord located at 336-355 Lincoln Street SW.

E. Consider accepting an offer of infrastructure at Christenbury Commons Town-homes-Phase 3 (lot 1-63), Zion Church Rd. 12" Waterline, AMC 250-The Rock, HMM-AMC 150.

In accordance with CDO Article 5, improvements have been constructed in accordance with the City's regulations and specifications. The following are being offered for acceptance: Water Infrastructure - 2 16" valves; 13 12" valves; 3 8" valves; 5 6" valves; 3 2" valves; 10 hydrants and 27 manholes.

Recommendation: Motion to accept the offer of infrastructure acceptance in the following subdivisions and sites, Christenbury Commons Town-homes-Phase 3 (lot 1-63), Zion Church Rd. 12" Waterline, AMC 250-The Rock, HMM-AMC 150.

F. Consider accepting an Offer of Dedication of utility easements and public rights-of-ways in various subdivisions.

In accordance with CDO Article 5, the following final plat and easements are now ready for approval: In accordance with CDO Article 5, the following final plat and easements are now ready for approval: Hannah's Meadow Phase 1, 338 Lincoln Street Townhomes Final Major Plat, Cabarrus County EMS

Headquarters, Crossroads Sewer Project Sewer Easements, and Electrical Substation from Eli Lilly . Various utility easements and public rights-of-ways are offered by the owners. Various utility easements and public rights-of-ways are offered by the owners.

Recommendation: Motion to accept the offer of dedication on the following plat and easements: Hannah's Meadow Phase 1, 338 Lincoln Street Townhomes Final Major Plat, Cabarrus County EMS Headquarters, Crossroads Sewer Project Sewer Easements, and Electrical Substation from Eli Lilly.

G. Consider adopting a budget ordinance to amend the FY2024/2025 Budget Ordinance to appropriate insurance reimbursements received.

The City of Concord received insurance reimbursements to cover repairs of damaged vehicles and equipment. The attached budget amendments will appropriate these funds to the respective impacted departments.

Recommendation: Motion to adopt ordinances to amend the FY2024/2025 Budget Ordinance to appropriate insurance reimbursements received.

H. Consider adopting an ordinance to amend the FY2024/2025 Budget Ordinance for the General Fund to appropriate contingency funds to cover the cost of environmental remediation needed at Academy and Kerr.

A tank was discovered at the building on the corner of Academy and Kerr when sidewalk work was being done. Environmental remediation is required and the attached budget amendment appropriates contingency funds for this unexpected expense.

Recommendation: Motion to adopt an ordinance to amend the FY2024/2025 Budget Ordinance for the General Fund to appropriate contingency funds to cover the cost of environmental remediation needed at Academy and Kerr.

I. Consider adopting an ordinance to amend the FY2024/2025 Budget Ordinance for the General Fund to appropriate excess ABC profits received to a reserve fund balance account for future economic development opportunities.

At the January second work session, council discussed using the ABC excess FY24 profits that were received in October in the amount of \$2,062,500 towards future economic development opportunities in the Logan community. The attached budget amendment appropriates these funds to a reserve fund balance for development. The exact use will be determined at a later time and a budget amendment must be approved by council to allocate the reserve for whatever items are approved.

Recommendation: Motion to adopt an ordinance to amend the FY2024/2025 Budget Ordinance for the General Fund to appropriate excess ABC profits received to a reserve fund balance account for future economic development opportunities.

J. Consider adopting an ordinance to amend the Wastewater Project Fund budget to remove the Crossbow Pump Station Elimination project.

The Crossbow Pump Station Elimination project is being cancelled due to alignment difficulties. The attached budget amendment moves the funding previously allocated to this project to the future projects account. The funding will be available for other projects as needed.

Recommendation: Motion to adopt an ordinance to amend the Wastewater Project Fund budget to remove the Crossbow Pump Station Elimination project.

K. Consider receiving quarterly report on water and wastewater extension permits issued by the Engineering Department in the third quarter of 2024.

In accordance with City Code Chapter 62, the attached reports outline the water and wastewater extension permits that were issued between July 1, 2024 and September 30, 2024.

Recommendation: Motion to receive the third quarter water and wastewater extension report for 2024.

L. Consider acceptance of the Tax Office reports for the month of December 2024.

The Tax Collector is responsible for periodic reporting of revenue collections for the Tax Collection Office.

Recommendation: Motion to accept the Tax Office collection reports for the month of December 2024.

M. Consider Approval of Tax Releases/Refunds from the Tax Collection Office for the month of December 2024.

G.S. 105-381 allows for the refund and/or release of tax liability due to various reasons by the governing body. A listing of various refund/release requests is presented for your approval, primarily due to overpayments, situs errors and/or valuation changes.

Recommendation: Motion to approve the Tax releases/refunds for the month of December 2024.

N. Receive monthly report on status of investments as of December 31, 2024.

A resolution adopted by the governing body on 12/9/1991 directs the Finance Director to report on the status of investments each month.

Recommendation: motion to accept the monthly report on investments.

VIII. Matters not on the Agenda

- Transportation Advisory Committee (TAC)
- Metropolitan Transit Committee (MTC)
- Concord/Kannapolis Transit Commission
- Centralina Regional Council
- Water Sewer Authority of Cabarrus County (WSACC)
- WeBuild Concord
- Public Art Commission
- Concord United Committee

X. General Comments by Council of Non-Business Nature

XI. Closed Session (If Needed)

XII. Adjournment

*IN ACCORDANCE WITH ADA REGULATIONS, PLEASE NOTE THAT ANYONE WHO NEEDS AN ACCOMMODATION TO PARTICIPATE IN THE MEETING SHOULD NOTIFY THE CITY CLERK AT (704) 920-5205 AT LEAST FORTY-EIGHT HOURS PRIOR TO THE MEETING.



Powering Strong Communities

2451 Crystal Drive
Suite 1000
Arlington, VA 22202-4804
202-467-2900
www.PublicPower.org

December 4, 2024

Alex Burris
Electric Systems Director
City of Concord
PO Box 308
Concord, NC 28026

Dear Alex,

As we approach this holiday season filled with gratitude and celebration, it brings me great joy to present an American Public Power Association Mutual Aid Commendation to the City of Concord. The Mutual Aid Commendation was established in 2018 to recognize public power utilities that have answered the call for assistance and aided another community in restoring power to its customers.

Mutual aid is at the heart of what public power does, and the public power community thanks you for stepping up to help a neighbor in need—whether they are next door or thousands of miles away.

Enclosed is a sample news release that you may wish to use in publicizing your commendation. If you have questions or would like assistance, please contact us at MutualAid@PublicPower.org.

On behalf of the more than 2,000 public power utilities we represent, and with warm holiday wishes, please accept my thanks.

Wishing you a happy holiday season,

A handwritten signature in black ink that reads "Scott Corwin". The signature is written in a cursive, flowing style.

Scott Corwin
President & CEO

Project Toolbox - HSREI, LLC
(\$65M real property investment)



City of Concord Economic Development Grant Analysis

		Year 1	Year 2	Year 3
Total Assessed Value (Real)		\$65,000,000	\$65,000,000	\$65,000,000
Total Assessed Value (Personal)		\$0	\$0	\$0
	\$0.00	\$0	\$0	\$0
City taxes at .42		\$273,000	\$273,000	\$273,000
Grant @ 85 %		\$232,050	\$232,050	\$232,050
Net Taxes to City		\$40,950	\$40,950	\$40,950
			Taxes	\$ 819,000
			Grant	\$ 696,150
			Net Taxes to City	\$ 122,850

(\$70M real property investment)

City of Concord Economic Development Grant Analysis

		Year 1	Year 2	Year 3
Total Assessed Value (Real)		\$70,000,000	\$70,000,000	\$70,000,000
Total Assessed Value (Personal)		\$0	\$0	\$0
	\$0.00	\$0	\$0	\$0
City taxes at .42		\$294,000	\$294,000	\$294,000
Grant @ 85 %		\$249,900	\$249,900	\$249,900
Net Taxes to City		\$44,100	\$44,100	\$44,100
			Taxes	\$ 882,000
			Grant	\$ 749,700
			Net Taxes to City	\$ 132,300

**Project Toolbox - Motorsport IP Acquisition Co. I, LLC
(\$75M personal property investment)**



City of Concord Economic Development Grant Analysis


		Year 1	Year 2	Year 3
Total Assessed Value (Real)		\$0	\$0	\$0
Total Assessed Value (Personal)		\$67,500,000	\$61,500,000	\$54,750,000
	\$75,000,000.00	\$67,500,000	\$61,500,000	\$54,750,000
City taxes at .42		\$283,500	\$258,300	\$229,950
Grant @ 85 %		\$240,975	\$219,555	\$195,458
Net Taxes to City		\$42,525	\$38,745	\$34,493
			Taxes	\$ 771,750
			Grant	\$ 655,988
			Net Taxes to City	\$ 115,763

(\$85M personal property investment)

City of Concord Economic Development Grant Analysis

		Year 1	Year 2	Year 3
Total Assessed Value (Real)		\$0	\$0	\$0
Total Assessed Value (Personal)		\$76,500,000	\$69,700,000	\$62,050,000
	\$85,000,000.00	\$76,500,000	\$69,700,000	\$62,050,000
City taxes at .42		\$321,300	\$292,740	\$260,610
Grant @ 85 %		\$273,105	\$248,829	\$221,519
Net Taxes to City		\$48,195	\$43,911	\$39,092
			Taxes	\$ 874,650
			Grant	\$ 743,453
			Net Taxes to City	\$ 131,198

Divebar – Grant Analysis

Project Name: Divebar (Owner - Macklar, LLC)				
<i>City of Concord Economic Development Grant Analysis</i>				
		Year 1	Year 2	Year 3
Total Assessed Value		\$475,000.00	\$475,000.00	\$475,000.00
City taxes at .42		\$ 1,995.00	\$ 1,995.00	\$ 1,995.00
Grant @ 85 %		\$ 1,695.75	\$ 1,695.75	\$ 1,695.75
Net Taxes to City		\$ 299.25	\$ 299.25	\$ 299.25
		3 year taxes		\$ 5,985.00
<i>This document is for calculation purposes only. The numbers computed here are estimated based on general assumptions provided by the client, the Cabarrus County Tax office and the North Carolina Dept of Revenue. Actual grants may vary</i>		3 year grant		\$ 5,087.25
		3 year net revenue		\$ 897.75
		<i>Note: Grants Subject to City of Concord Economic Development Grant Program Requirements</i>		

Meeting Date

February 13, 2025

Annexation Staff Report

This request is a voluntary annexation petition of one (1) parcel totaling +/- 5.01 acres of property at 520 Crestmont Dr. The property is currently zoned RM-1 (Residential Medium Density) within the City of Concord's ETJ. The property is owned by Jordan and Margaret Hall. A map has been provided depicting the location of the property.

The property in question was acquired by Jordan and Margaret Hall by deed recorded in Cabarrus County Register of Deeds Book 10355 Page 0253 as recorded on January 28, 2013. A rezoning hearing will not be required as this parcel is located in the ETJ. The subject parcel is located within the Suburban Neighborhood Land Use Category of the 2030 Land Use Plan.

The City of Concord Council reviewed the preliminary application for sewer at the July 11, 2024, regular council meeting. The request for sewer was submitted due to an existing, failing septic system. While City water is available, the applicant wishes to remain on well water, as the existing well is in compliance and functional. Council voted to have the applicant proceed to the final application phase, including the voluntary annexation process as outlined in Section 62-81 of the City Code prior to a residential sewer service application.

As with all annexations, internal and external entities are notified and given the opportunity to provide comments or feedback on the petitioner's proposal prior to Council's consideration at the hearing. No comments were returned.

Adjacent property owners, recognized neighborhoods, and HOAs were notified by mail of the proposed annexation by City of Concord Planning and Neighborhood Development in a letter dated January 28, 2025 and was advertised in the Independent Tribune on February 1, 2025.

AN ORDINANCE TO EXTEND THE CORPORATE LIMITS OF THE CITY OF
CONCORD, NORTH CAROLINA TO INCLUDE +/- 5.01 ACRES OF PROPERTY
LOCATED AT 520 CRESTMONT DR., CONCORD, NC

WHEREAS, the City Council has been petitioned under G.S. 160A-31 by the City of Concord, on February 13th, 2025 to annex the area described below; and

WHEREAS, the City Council has by resolution directed the City Clerk to investigate the sufficiency of the petitions; and

WHEREAS, the City Clerk has certified the sufficiency of the petitions and a public hearing on the question of this annexation was held at Concord City Hall, 35 Cabarrus Avenue West, on February 13, 2025 after due notice by The Independent Tribune on February 1st, 2025; and

WHEREAS, the City Council finds that the petitions meet requirements of G.S. 160A-31;

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Concord, North Carolina, that:

SECTION 1. By virtue of the authority granted by G.S. 160A-31, the following described territory is hereby annexed and made part of the City of Concord, as of the 13th day of February 2025:

BEGINNING at a point in the northern margin of CRESTMONT DRIVE, a publicly maintained 18' Right-of-Way, and being a common point with Lot 21 and being a #6 Rebar, thence turning and running South 69-50-06 East 348.27 feet to a common point with Lots 22 and 23; thence turning and running South 60-12-14 East 99.80 feet to a #6 Rebar and being the Northeast corner of the subject property; thence turning and running South 22-37-08 West 314.27 feet to a #6 Rebar, being the Southeast corner of the subject property and being a common point with Lot 26 and the J.C. Gaydon, Jr. and Sarah T. Gaydon property, (now or formerly); thence turning and running South 88-11-17 West 522.34 feet and being the southerly boundary of the subject property running along with the properties of Mikel W. Leach, (now or formerly), John T. Hale and Wanda S. Hale, (now or formerly) and Mark L. Mathis, (now or formerly), to a 2" pipe; thence turning and running North 32-33-06 West 100.04 feet to a 1.5" pipe; thence turning and running North 35-51-20 East 483.58 feet to a #6 Rebar BEING POINT AND PLACE OF BEGINNING, being approximately 5.006 acres, according to the survey prepared by Professional Property Surveyors, Inc., dated 01/08/2013.

SECTION 4. Notice of adoption of this ordinance shall be published once, following the effective date of annexation, in a newspaper having general circulation in the City of Concord.

Adopted this 13th day of February 2025.

CITY COUNCIL
CITY OF CONCORD
NORTH CAROLINA

William C. Dusch, Mayor

ATTEST:

APPROVED AS TO FORM:

Kim Deason, City Clerk

VaLerie Kolczynski, City
Attorney



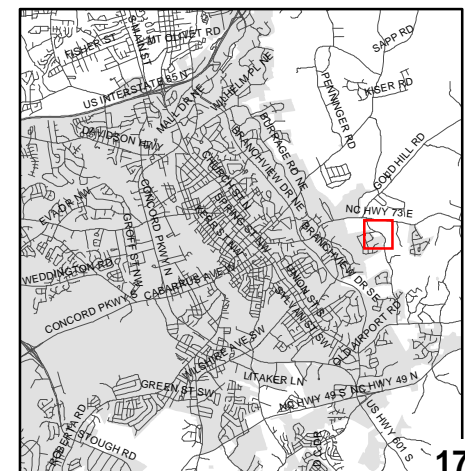
**ANX-01-25
AERIAL MAP**

520 Crestmont Dr

PIN: 5630-98-4419



	Annexation Area
	City of Concord
	Parcels



17. Consider awarding the City of Concord's annual contract for the Installation of Traffic Signal Equipment and Associated Construction and Maintenance Work to ALS of North Carolina, LLC.

This contract consists of providing traffic signal and associated construction/maintenance work in and adjacent to the City of Concord. This work provides for the installation, upgrade, or repair of signals on an as-needed basis and includes but is not limited to saw cutting roadway surfaces, placement of embedded loops and sealant, trenching, placement of conduit and junction boxes, installing poles, guys, span wire, cables, heads, visual detection equipment, and conduit. Quotes for this work were opened on June 25, 2024 with ALS of North Carolina, LLC submitting the lowest unit cost pricing. The contact is not to exceed \$150,000 per the FY 25 approved budget. The contract term is through June 30, 2025.

Recommendation: Motion to award the City of Concord's annual contract for the Installation of Traffic Signal Equipment and Associated Construction and Maintenance Work to ALS of North Carolina, LLC. **APPROVED**

18. Consider a revised Preliminary Application from William Jordan Hall and Margaret Hall.

In accordance with City Code Chapter 62, William Jordan Hall and Margaret Hall have submitted a preliminary application for sewer service outside the City limits. The property is located at 520 Crestmont Dr. SE, Concord, NC 28025. The property is a 4.52-acre existing single-family residential parcel located within the Cabarrus County jurisdiction and is zoned RM-1 (in ETJ). The applicant has expressed that his existing septic system is failing. City water is available to this parcel; however, the existing well is in compliance and functional and the applicant wishes to remain on well water. The applicant does not wish to be annexed. The parcel is contiguous to city of Concord limits on two sides.

Recommendation: Motion to accept the preliminary application and have the owner proceed to the final application phase including annexation. **APPROVED**

19. Consider a revised Preliminary Application from Christopher Burren and Kelley J. Burren.

In accordance with City Code Chapter 62, Christopher Burren and Kelley J. Burren have submitted a preliminary application for sewer service outside the City limits. The property is located at 441 Scalybark Tr., Concord, NC 28027. The property is a 1.01-acre existing single-family residential parcel located within the Cabarrus County jurisdiction is zoned LDR. City water is not available to this parcel.

Recommendation: Motion to accept the preliminary application and have the owner proceed to the final application phase excluding annexation. **APPROVED**

20. Consider a revised Preliminary Application from John P. and Peggy S. Furr.

In accordance with City Code Chapter 62 John P. Furr and Peggy S. Furr have submitted a preliminary application for water service outside the City limits. The property is located at 1037 Manassas Dr., Concord, NC 28027. 4.28-acre parcel located in Area B of Cabarrus County is zoned LDR. The applicant is proposing a single family home. City sanitary sewer is not available to this parcel.

Recommendation: Motion to accept the preliminary application and have the owner proceed to the final application phase excluding annexation. **APPROVED**

VII. Consent Agenda **APPROVED ALL IN ONE MOTION**

**FY26 HUMAN RESOURCES BENEFITS RECOMMENDATIONS
SUBMITTED BY CHANTEL B. THOMPSON**

MEDICAL

The City is committed to providing coworkers a choice of three market competitive medical plans administered by BCBSNC. Gallagher is projecting a \$1,100,000 increase to the gross medical budget (\$15,517,000), based on claims that reflect an increase to FTEs beginning on July 1, 2023, when we brought garbage collection in-house and created an IT department.

The recommendation is to increase coworker contributions by 5%, which will be the first increase in six years. The net budget after the proposed coworker contributions is estimated at **\$13,884,000** compared to \$12,900,000 in FY25. This recommendation will result in a \$116,000 savings for the City.

Projections include:

- 7.5% Medical Trend
- 13% Rx Trend

** We evaluated the cost to add a PPO Plan, but it would result in a significant increase to medical costs due to the richer plan design and health profile of coworkers that would select this plan. Based on prior enrollment patterns, we expect at least 200 coworkers who are high utilizers with ongoing health conditions to select this plan. The estimated cost to the City is \$500,000 to \$550,000 if 200 coworkers enrolled in this plan.*

DENTAL

- **Incentive Data** – 56% of coworkers enrolled in the City’s dental plan had at least one preventive visit (between January 1, 2024 and December 31, 2024) and earned the incentive for FY26.
- **FY26 Incentive** – It is recommended that the City maintain the \$10 semi-monthly dental wellness incentive for coworkers that had a preventive dental exam and cleaning at their dentist’s office between January 1 and December 31, 2024.
- **FY26 Renewal** – The City is in a rate guarantee, so there is no increase to the current plan or changes to benefits.
- **FY26 Contributions** - It is recommended that the City maintain dental coworker contributions at current levels.

OTHER INITIATIVES

- **Legal Plan** – The City explored adding a Legal Plan to maintain competitive in the market and in response to coworker interest. The recommendation is to add a Legal Plan that is direct billed to coworkers for 7/1/2025.

All other benefit providers will remain the same for FY26.

MEDICAL COST SUMMARY – 5% INCREASE

	Semi-Monthly City Contribution		Semi-Monthly Coworker Contribution	Semi-Monthly Coworker Increase
High Performance Plan (with \$25 semimonthly incentive)				
Coworker only	\$328.92		\$0.00	\$0.00
Coworker +Child(ren)	\$532.94		\$36.53	\$2.93
Coworker + Spouse	\$568.06		\$49.43	\$3.54
Coworker + Family	\$789.69		\$84.74	\$5.22
High Performance Plan (without incentive)				
Coworker only	\$303.92		\$25.00	\$0.00
Coworker +Child(ren)	\$507.94		\$61.53	\$2.93
Coworker + Spouse	\$543.06		\$74.43	\$3.54
Coworker + Family	\$764.69		\$109.74	\$5.22
Basic Plan (with \$25 semimonthly incentive)				
Coworker only	\$356.99		\$7.54	\$1.55
Coworker +Child(ren)	\$538.04		\$99.89	\$5.95
Coworker + Spouse	\$573.64		\$118.96	\$6.86
Coworker + Family	\$797.85		\$186.38	\$10.07
Basic Plan (without incentive)				
Coworker only	\$331.99		\$32.54	\$1.55
Coworker + Child(ren)	\$513.04		\$124.89	\$5.95
Coworker + Spouse	\$548.64		\$143.96	\$6.86
Coworker + Family	\$772.85		\$211.38	\$10.07
HRA Plan (with \$25 semimonthly incentive)				
		Semi-Monthly HRA Fund (included in City contribution)		
Coworker only	\$400.43	\$20.83	\$16.02	\$1.96
Coworker + Child(ren)	\$562.94	\$41.67	\$176.74	\$9.61
Coworker + Spouse	\$588.06	\$41.67	\$207.55	\$11.08
Coworker + Family	\$715.33	\$41.67	\$378.54	\$19.22
HRA Plan (without incentive)				
Coworker only	\$375.43	\$20.83	\$41.02	\$1.96
Coworker + Child(ren)	537.94	\$41.67	\$201.74	\$9.61
Coworker + Spouse	\$563.06	\$41.67	\$232.55	\$11.08
Coworker + Family	\$690.33	\$41.67	\$403.54	\$19.22

DENTAL COST SUMMARY – NO INCREASE

	Semi-Monthly City Contribution	Semi-Monthly Coworker Contribution
Base Plan (with \$10 semimonthly incentive)		
Coworker only	\$14.08	\$0.00
Coworker +Child(ren)	\$23.62	\$11.52
Coworker + Spouse	\$24.39	\$14.34
Coworker + Family	\$29.36	\$32.42
Base Plan (without incentive)		
Coworker only	\$4.08	\$10.00
Coworker +Child(ren)	\$13.62	\$21.52
Coworker + Spouse	\$14.39	\$24.34
Coworker + Family	\$19.36	\$42.42
Buy-Up Plan (with \$10 semimonthly incentive)		
Coworker only	\$12.62	\$2.50
Coworker +Child(ren)	\$22.48	\$15.27
Coworker + Spouse	\$22.28	\$19.34
Coworker + Family	\$25.96	\$40.42
Buy-Up Plan (without incentive)		
Coworker only	\$2.62	\$12.50
Coworker + Child(ren)	\$12.48	\$25.27
Coworker + Spouse	\$12.28	\$29.34
Coworker + Family	\$15.96	\$50.42

FY 26 Paid Leave Recommendations

1. Sick Leave from a LGERS & TSERS added to COC Accrual Bank

- Currently the City allows up to 160 hours of sick leave to be added to COC sick accrual bank for immediate prior service with a LGERS or TSERS agency for fulltime coworkers.
- For recruitment of experienced staff, we are recommending allowing all sick leave for fulltime coworkers with prior service, as documented with a LGERS or TSERS agency, to be placed in their sick leave accrual bank.
- Documentation noting the amount of time applied from previous service must be retained in the employee’s personnel file to ensure accurate retirement calculations with LGERS and to avoid “double dipping”.
- Please note that the proposed recommendation does not impact the sick leave annual accrual rate, as this rate is set based on classification (40-Hour Coworker, Fire, Police), not years of service.

2. Sick Leave Accrual

- Currently, fulltime 40-hour coworkers earn sick leave at the rate of one day per month (3.69 hours/pay period), fulltime Fire coworkers earn at a rate of 5.17 hours/pay period and fulltime sworn Police Officers earn at a rate of 3.88 hours/pay period. This is equivalent to 12 paid sick leave days per year.
- In an effort to attract and retain top talent, we are proposing offering 14 sick leave days per year for fulltime coworkers.

Sick Hours (per.pay.period)	
Fire	6.05 Hours
Police	4.60 Hours
40-Hour Coworker	4.31 Hours

3. Vacation Accruals

In an effort to attract and retain top talent, we are proposing an increase to vacation accruals based on years of service, for fulltime coworkers.

Annual

Years of Service	40-Hour Coworker		Fire		Police	
	Annual Accrual	Max Accumulation	Annual Accrual	Max Accumulation	Annual Accrual	Max Accumulation
0-4	112 Hours	176 Hours	156.80 Hours	246.40 Hours	119.70 Hours	188.10 Hours
5-9	136 Hours	208 Hours	190.40 Hours	291.20 Hours	145.35 Hours	222.10 Hours
10-14	168 Hours	264 Hours	235.20 Hours	369.60 Hours	179.55 Hours	281.85 Hours
15-19	200 Hours	320 Hours	280.00 Hours	448.00 Hours	213.75 Hours	342 Hours
20+	224 hours	320 Hours	313.60 Hours	448.00 Hours	239.40 Hours	342 Hours

ACCRUAL PER PAYROLL (26 PAYS)

Years of Service	40-Hour Coworker	Fire	Police
0-4	4.31 Hours	6.03 Hours	4.60 Hours
5-9	5.23 Hours	7.32 Hours	5.59 Hours
10-14	6.46 Hours	9.05 Hours	6.91 Hours
15-19	7.69 Hours	10.77 Hours	8.22 Hours
20+	8.62 Hours	12.06 Hours	9.21 Hours

- The proposed accrual recommendation includes:
 - 2 additional days annually for 0-4
 - 2 additional days annually for 5-9
 - 3 additional days annually for 10-14
 - 4 additional days annually for 15-19
 - 4 additional days annually for 20+
- The proposed max accumulation will result in the maximum vacation rollover threshold being increased to 320 hours per year.
- Employees with previous credible service, as documented in the NCLGERS and/or NCTSERS, will receive credit for 100% of their documented service toward the vacation accrual rate, rounded to the nearest year. This amount will be added to the period of continuous service tier with the City of Concord, to determine the vacation accrual rate tier going forward.

RESOLUTION AUTHORIZING NEGOTIATED PURCHASE
OR EMINENT DOMAIN TO ACQUIRE PROPERTY

WHEREAS, the City Council for the City of Concord, North Carolina, hereby determines that it is necessary and in the public interest to acquire the following property interests owned by all heirs known and unknown of Michael Edward Helms, as identified and defined below.

Permanent Utility Easement Description

Lying and being in No. 11 Township, Cabarrus County, North Carolina, and being a Permanent Utility Easement Area (PUE #2), 1,042 Sq. Ft or 0.024 Acres, more or less as shown on Map titled, "Eminent Domain Litigation Survey, Part of the Property Michael E. Helms," dated 03/28/2024 by the City of Concord Engineering Department and is attached as Exhibit A.

Temporary Construction Easement Description

Lying and being in No. 11 Township, Cabarrus County, North Carolina, and being a Temporary Construction Easement Area (TCE #3), 7,820 Sq. Ft or 0.180 Acres, more or less as shown on Map titled, "Eminent Domain Litigation Survey, Part of the Property Michael E. Helms," dated 03/28/2024 by the City of Concord Engineering Department and is attached as Exhibit A.

WHEREAS, the permanent utility easement and temporary construction easement are a portion of PIN 5529-59-9677 and is owned by all heirs known and unknown of Michael E. Helms and is being acquired for the purpose of the construction and replacement of the Main Street SW Stormwater Culvert Project.

WHEREAS, representatives of the City of Concord are in negotiation with the above stated owners to acquire the above-described properties by negotiated conveyance.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CONCORD, THAT:

The City of Concord will acquire by condemnation or negotiated conveyances for the purposes stated above the property and interests therein described above to the Resolution.

The City Attorney is authorized and directed to acquire by negotiated offer or, in the alternative, institute the necessary proceedings under Chapter 40A of the North Carolina General Statutes, to acquire the properties described above.

Adopted this _____ day of February, 2025.

ATTEST:

CITY COUNCIL
CITY OF CONCORD
NORTH CAROLINA

By: _____
Kim J. Deason, City Clerk

By: _____
William "Bill" Dusch, Mayor

[SEAL]

EXHIBIT A
(Page 1 of 1)

G:\ENG\ENGINEERING PROJECTS\PROJECTS\2023\024 MAIN ST.SW CULVERTY.DWG FILES\2023-024 MAIN ST.SW CULVERTY - HELMS.DWG

CERTIFICATE OF PLAT APPROVAL

IT IS HEREBY CERTIFIED THAT THIS MAP IS EXEMPT FROM CITY OF CONCORD APPROVAL AS A SUBDIVISION PLAT AND IS IN COMPLIANCE WITH THE CITY OF CONCORD DEVELOPMENT ORDINANCE REGULATIONS.

DATE _____ DIRECTOR OF DEVELOPMENT SERVICES

PLAT REVIEW OFFICER CERTIFICATE (AS REQUIRED BY NCGS 47-30.2)

STATE OF NORTH CAROLINA
COUNTY OF CABARRUS

I, _____, REVIEW OFFICER CABARRUS COUNTY, N.C., CERTIFY THAT THE MAP OR PLAT TO WHICH THIS CERTIFICATION IS AFFIXED MEETS ALL STATUTORY REQUIREMENTS FOR RECORDING.

DATE _____ REVIEW OFFICER: _____

CERTIFICATE OF SURVEY AND ACCURACY

STATE OF NORTH CAROLINA, CABARRUS COUNTY

I, JUSTIN E. SILVA, CERTIFY THAT THIS MAP WAS DRAWN UNDER MY SUPERVISION FROM AN ACTUAL SURVEY MADE UNDER MY SUPERVISION BASED ON THE DEED DESCRIPTIONS, AS NOTED HEREON; THAT THE RATIO OF CLOSURE IS 1:10,000+; THAT THE BOUNDARIES NOT SURVEYED ARE SHOWN AS BROKEN LINES PLOTTED FROM INFORMATION FOUND IN THE DEEDS REFERENCED HEREON AND THAT THIS MAP WAS PREPARED IN ACCORDANCE WITH GENERAL STATUTE 47-30.2, AS AMENDED.

I FURTHER CERTIFY THAT THIS SURVEY IS OF AN EXISTING PARCEL OR PARCELS OF LAND AND DOES NOT CREATE A NEW STREET OR CHANGE AN EXISTING STREET.

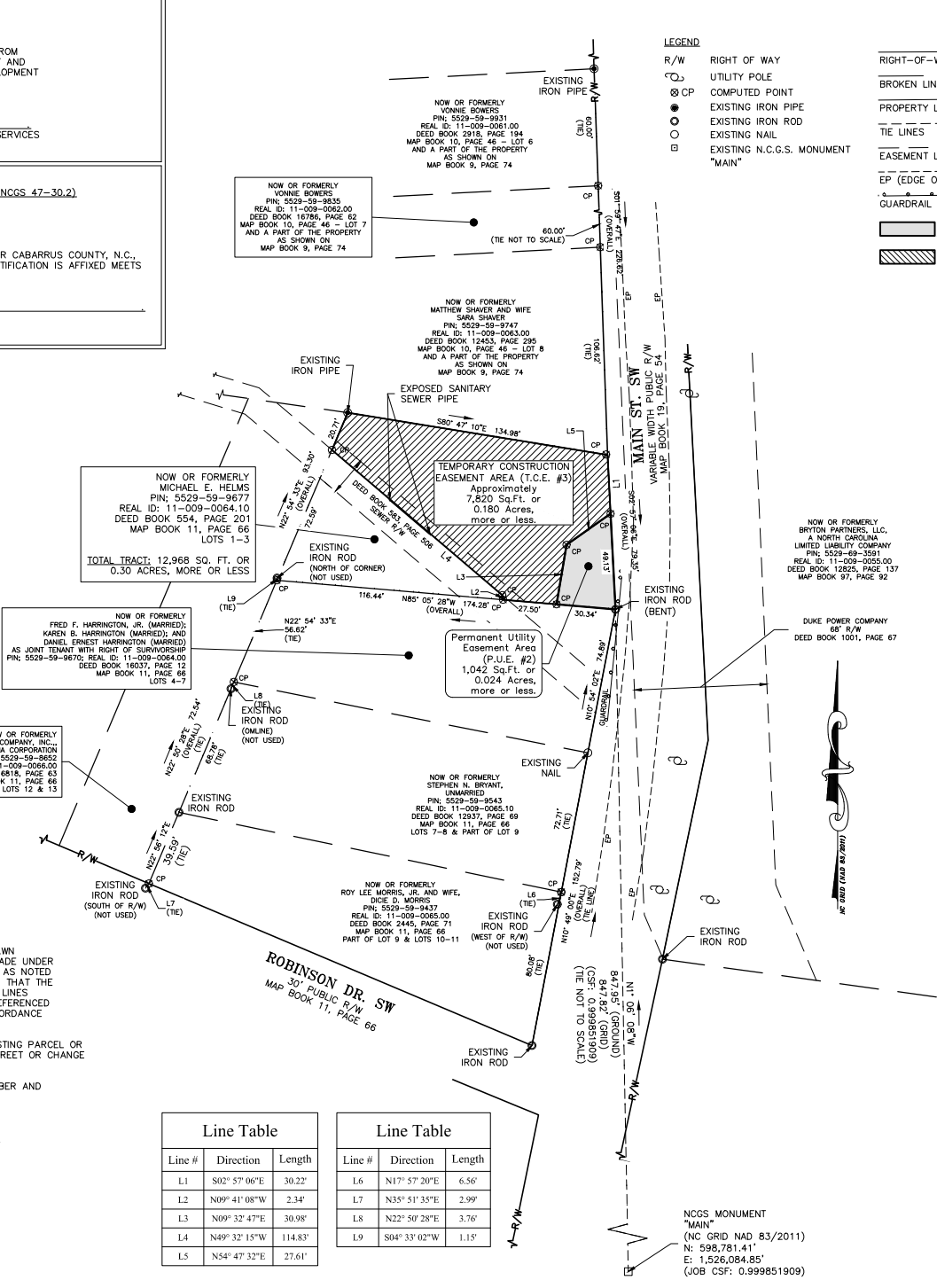
WITNESS MY ORIGINAL SIGNATURE, REGISTRATION NUMBER AND SEAL THIS THE 29TH DAY OF OCTOBER, A.D., 2024.

JUSTIN E. SILVA
PROFESSIONAL LAND SURVEYOR
NORTH CAROLINA REG. NO. L-5375

CITY OF CONCORD ENGINEERING DEPARTMENT
635 ALFRED BROWN JR. COURT, SW
CONCORD, NC 28026-0308
704-920-5420 FAX 704-786-4521

Line Table		
Line #	Direction	Length
L.1	S02° 57' 06"E	30.22'
L.2	N09° 41' 08"W	2.34'
L.3	N09° 32' 47"E	30.98'
L.4	N49° 32' 15"W	114.83'
L.5	N54° 47' 32"E	27.61'

Line Table		
Line #	Direction	Length
L.6	N17° 57' 20"E	6.56'
L.7	N35° 51' 35"E	2.99'
L.8	N22° 50' 28"E	3.76'
L.9	S04° 33' 02"W	1.15'



- LEGEND**
- R/W RIGHT OF WAY
 - UTILITY POLE
 - CP COMPUTED POINT
 - EXISTING IRON PIPE
 - EXISTING IRON ROD
 - EXISTING NAIL
 - EXISTING N.C.G.S. MONUMENT "MAIN"

- RIGHT-OF-WAY R/W
- BROKEN LINES NOT SURVEYED
- PROPERTY LINES SURVEYED
- TIE LINES
- EASEMENT LINES (AS NOTED)
- EP (EDGE OF PAVEMENT)
- GUARDRAIL
- PROPOSED PERMANENT UTILITY EASEMENT AREA.
- PROPOSED PERMANENT UTILITY EASEMENT AREA.

NOTES:

1. PIN 5529-59-9677 & REAL ID: #11-009-0064.10
2. REFERENCES: DEED BOOK 554, PAGE 201 and MAP BOOK 11, PAGE 6
3. SUBJECT PROPERTY IS ZONED: RV
4. ALL DISTANCES ARE HORIZONTAL GROUND DIMENSIONS IN US SURVEY FEET (UNLESS OTHERWISE NOTED).
5. AREAS SHOWN WERE DETERMINED BY COORDINATE COMPUTATIONS.
6. SURVEY BASED ON EXISTING MARKERS FOUND AT SITE AND DEED DESCRIPTION.
7. THE SUBJECT PROPERTY IS LOCATED IN ZONE "X" AREA, AS PER F.E.M.A. F.I.R.M. COMMUNITY PANEL 3710552900K, EFFECTIVE DATE 11/16/2018.
8. THE PURPOSE OF THIS SURVEY IS TO CREATE A PLAT SUITABLE FOR RECORDATION IN THE CABARRUS COUNTY LAND RECORDS IN COMPLIANCE WITH THE NORTH CAROLINA GENERAL STATUTE 47-30.2 MAPPING REQUIREMENTS.
9. THIS SURVEY IS INTENDED TO BE USED TO CALCULATE THE AREA BEING DESCRIBED AS "PROPERTY TAKEN" AS MAY BE NECESSARY TO DETERMINE COMPENSATION RELATED TO AN EMINENT DOMAIN LITIGATION CASE. MEMORANDUM OF ACTION RECORDED IN THE CABARRUS COUNTY REGISTRY IN DEED BOOK _____ PAGE _____
10. THIS BOUNDARY SURVEY OF EXISTING PARCEL OF LAND IS SUBJECT TO ANY AND ALL EASEMENTS OR RIGHTS OF WAY OF RECORD.
11. THIS SURVEY WAS PREPARED BASED ON NC STATE GRID DATUM (NAD 83/2011).

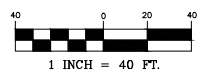
EMINENT DOMAIN LITIGATION SURVEY

PART OF THE PROPERTY OF:

MICHAEL E. HELMS
DEED BOOK 554, PAGE 201; MAP BOOK 11 PG 66
PIN: 5529-59-9677; REAL ID: 11-009-0064.10
620 MAIN ST., SW, CONCORD, NC 28027

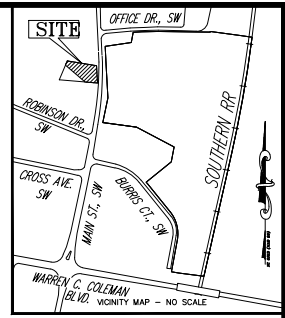
No. 11 TOWNSHIP OF CABARRUS COUNTY, NORTH CAROLINA

SCALE 1" = 40' DATE: MARCH 28, 2024
PREPARED BY: JES CHECKED BY: DMM



REVISIONS:		
NO.	DATE	DESCRIPTION

NCCS MONUMENT
"MAIN"
(NC GRID NAD 83/2011)
N: 598,781.41'
E: 1,526,084.85'
(JOB CSF: 0.999851909)





Aviation Management
Consulting Group

DRAFT General Aviation Lease Analysis

City of Concord

Concord-Padgett Regional Airport

DK AVIATION PROPERTIES, LLC



February 3, 2025

Dirk Vanderleest
Aviation Director
City of Concord
9000 Aviation Boulevard
Concord, North Carolina 28027

RE: DRAFT General Aviation Lease Analysis – DK Aviation Properties, LLC

Dear Mr. Vanderleest:

In accordance with your request and authorization, Aviation Management Consulting Group (AMCG) has conducted a General Aviation Lease Analysis as it relates to a proposed assignment of the Concord Aviation Property, LLC lease to DK Aviation Properties, LLC at the Concord-Padgett Regional Airport. The potential lease assignment may include a lease extension on the existing lease. When considering any lease assignment, extension, sale, and/or transfer, it is AMCG's recommendation that the City of Concord (City) utilize a consistent methodology that aligns with best management practices and current industry standards.

To achieve this objective, AMCG analyzed the current situation and potential lease assignment, analyzed the existing key terms and conditions, identified related industry practices, and outlined options for the City's consideration to support a successful assignment consistent with industry standards.

AMCG is pleased to have been called on to conduct this General Aviation Lease Analysis. Please contact me if you have any questions pertaining to this analysis or the options provided.

Helping your aviation management excellence,

A handwritten signature in blue ink that reads "David C. Benner".

David C. Benner, C.M.
Managing Principal
AMCG

A handwritten signature in blue ink that reads "Douglas P. Joest".

Douglas P. Joest
Senior Consultant
AMCG

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 - 3. Based Aircraft..... 2
 - 4. Commercial Operators 3
- C. Current Lease Situation 4
- D. Proposed Assumption and Extension 6

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I. INTRODUCTION

A. Scope of Work

The City of Concord (City) is currently analyzing the assignment and extension of the existing lease agreement with Concord Aviation Property, LLC to DK Aviation Properties, LLC (DK Aviation). As such, the City has engaged Aviation Management Consulting Group (AMCG) to conduct a general aviation lease analysis as it relates to extending the existing lease agreement. To achieve this objective, AMCG analyzed the current situation and proposed lease extension, analyzed the key terms and conditions, identified related industry practices, and outlined options for the City’s consideration to support a successful extension consistent with industry standards.

B. Airport Overview

1. Airport Description

The Airport, which consists of approximately 750 acres of land, has one runway, as follows:

- Runway 02/20: 7,400 feet long and 100 feet wide, grooved asphalt in good condition.

The Airport has an Air Traffic Control Tower (which operates from 8:00 a.m. to 12:00 a.m.) and is served by one Instrument Landing Systems (ILS) – for Runway 20 and multiple non-precision approaches (LOC and RNAV – GPS). The Airport is designated a Primary Commercial Service Nonhub airport in the *National Plan of Integrated Airports System (NPIAS)*.

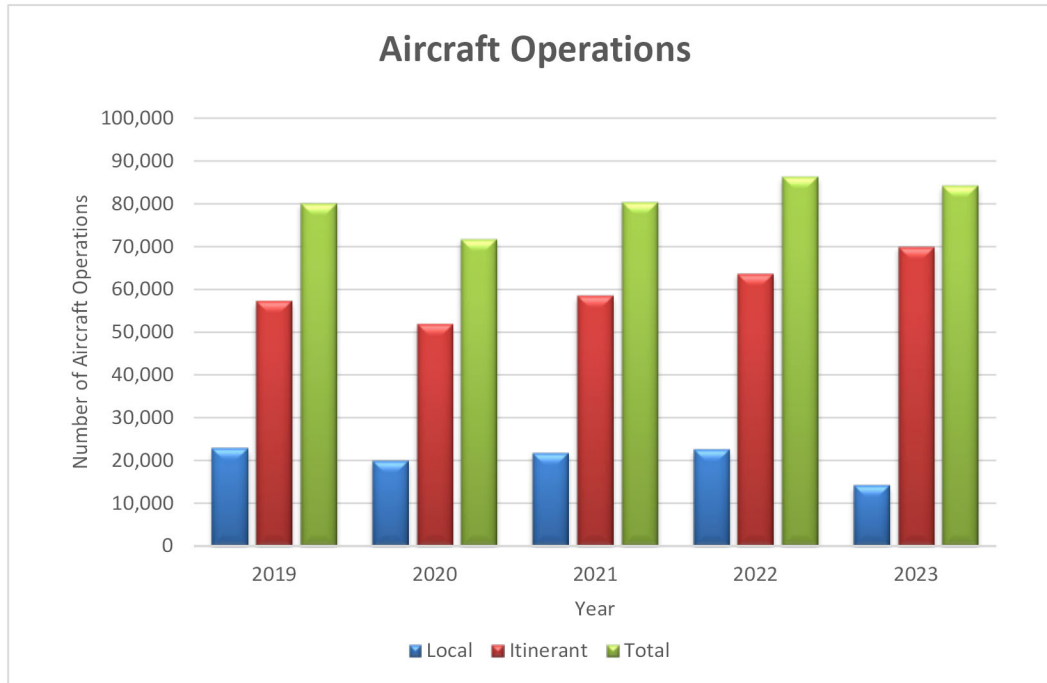
2. Aircraft Operations

Figure 1 depicts the aircraft operations (by category – local¹, itinerant², and total) at the Airport from 2019 to 2023, as reported by ATADS.

¹ For the purposes of this lease analysis, a local operation is defined as Aircraft operations which (1) remain in the local traffic pattern, (2) execute simulated instrument approaches or low passes at an airport, or (3) operate to or from an airport and a designated practice area within a 20-mile radius of the Air Traffic Control Tower.

² For the purposes of this lease analysis, an itinerant operation is defined as Aircraft operations terminated at an airport which (1) arrive from outside the airport area or (2) depart the airport and leave the airport area.

Figure 1 – Aircraft Operations



As shown in Table 1, total aircraft operations at the Airport have increased from 80,250 in 2019 to 84,280 in 2023. This represents a total increase of 5.0% and a compounded annual increase of 1.0%.

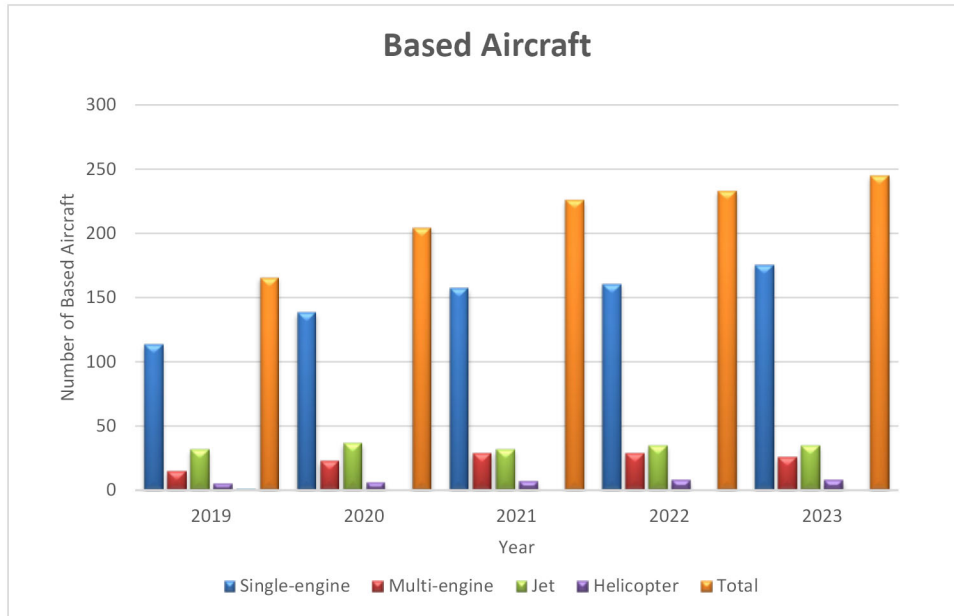
Table 1 – Aircraft Operations

Aircraft Operations				
Year	Local	Itinerant	Total	% Change
2019	23,000	57,250	80,250	N/A
2020	20,031	51,851	71,882	-10.4%
2021	21,862	58,608	80,470	11.9%
2022	22,573	63,781	86,354	7.3%
2023	14,229	70,051	84,280	-2.4%

3. Based Aircraft

Figure 2 illustrates the number of based aircraft at the Airport from 2019 to 2023, as reported by the Master Record 5010.

Figure 2 – Based Aircraft



As shown in Table 2, 245 aircraft are currently based at the Airport. From 2019 to 2023, the number of total aircraft based at the Airport increased a total of 47.6%, or a compounded annual increase of 8.1%.

Table 2 – General Aviation Based Aircraft

General Aviation Based Aircraft							
Year	Single-engine	Multi-engine	Jet	Helicopter	Other	Total	% Change
2014	107	25	30	6	0	168	-11.1%
2015	107	25	30	6	0	168	0.0%
2016	107	25	30	6	0	168	0.0%
2017	107	25	30	6	0	168	0.0%
2018	114	15	32	5	0	166	-1.2%

4. Commercial Operators

The Airport, in conjunction with the Air Elite FBO Network, provides fueling (jet and avgas), line services, and aircraft parking (hangar and tiedown). Multiple aeronautical commercial operators provide, on a combined basis, aircraft management, aircraft cleaning, aircraft maintenance, aircraft sales, aircraft rental, and flight training.

C. Current Lease Situation

The salient provisions related to the lease agreement are outlined in Table 3. Additionally, a subject property map outlining the aeronautical land and improvements are outlined in Figure 3.

Table 3 – Summary of Salient Provisions (Concord Aviation Properties, LLC)

Summary of Salient Provisions City of Concord, North Carolina and Concord Aviation Property, LLC	
Date of Lease	October 29, 2008
Commencement Date	Date of Completion of Improvements <i>For the purposes of this analysis, October 30, 2008 is considered to be the Commencement Date</i>
Lessor	City of Concord, North Carolina
Lessee	Concord Aviation Property, LLC
Area/Size	Lot 7455 19,740 square feet (Aeronautical Land)
Improvements	Hangar: 10,500 square feet Office: 3,000 square feet Aeronautical Land: 4,390 square feet Concrete Apron: 2,000 square feet Vehicle Parking: 1,350 square feet
Maintenance	<i>Section 8 (A) "Lessee shall, throughout the Term of this Agreement, at its own cost, and without any expense to Lessor, keep and maintain the Leased Premises, including building and improvements of every kind which may be adjacent thereof and all appurtenances thereto, including sidewalks adjacent thereto, in good, sanitary and safe order, condition and repair. All such repairs and replacements shall be of quality equal to the original in materials and workmanship. Lessor may enter the Leased Property to determine if maintenance satisfactory to Lessor is being accomplished pursuant to this Agreement. Lessor shall not be obligated to make any repairs, replacement or renewals of any kind, nature, or description, whatsoever to the Leased Property or Leasehold Improvements."</i>
Term	20-year term (October 30, 2008 – October 29, 2028)
Remaining Term	Four years (from October 30, 2024)
Lease Options	Four 5-year option (October 30, 2028 – October 29, 2048)
Reversion	<i>Section 1 (C) "Fee simple title to the Leasehold Improvements shall be and remain in Lessee throughout the term of this Agreement. Upon the expiration date or other termination of this Agreement, fee simple title to all Leasehold Improvements and any permanent fixtures and remaining on the Leased Premises shall immediately vest in the Lessor."</i>
Rent Type	Aeronautical Land
Rent Amount	Original term: \$329.00 per month (approximately \$0.20 per square foot per year)

Rental Adjustment	<p><u>Schedule</u>: At the end of the 3rd year and at the end of each subsequent 3-year period thereafter.</p> <p><u>Mechanism</u>: Increased by the lesser of 3% or the percent change in the Consumer Price Index (CPI) for the three-year period. In no event shall the rent be reduced below the initial monthly rent.</p>
Fees	All taxes, fees, and assessments (unspecified) paid by lessee
Sale, Assignment, Transfer and Subletting	<i>Section 19 "Lessee shall not sell, assign, or transfer this Agreement without the prior written consent of the Lessor. Lessee shall not sublease the Leased Premises or any portion thereof."</i>

Figure 3 – DK Aviation Subject Property



For reference purposes only

D. Proposed Assumption and Extension

In October 2024, the City received an inquiry whereby the lease agreement with Concord Aviation Property, LLC (dated October 29, 2008) is proposed to be assigned to DK Aviation. Additionally, DK Aviation is interested in extending the existing lease agreement.

Based on AMCG's assumptions, the key modifications of the salient provisions are outlined in Table 4.

Table 4 – Key Modifications of Salient Provisions (DK Aviation)

Key Modifications of Salient Provisions DK Aviation Properties, LLC	
Lessee	DK Aviation Properties, LLC
Term	Extend original term with option periods from October 29, 2048 to October 29, 2054 (an extension of 6-years)
Lease Options	Addition of one 10-year option (October 30, 2054 to October 29, 2064)
Rent Amount	New original term: Not specified Option period: Not specified
Rental Adjustment	Schedule: Not specified Mechanism: Not specified
Optional Requests	Not specified

The following unresolved items and/or questions are presented:

- The requested rental structure during the new term or option period.
- Any improvements, finite dollar amounts, and detailed schedules of completion (if applicable) to be presented.

It is significant to note AMCG believes the current Airport Sponsor Assurances and industry best practices dictate lease assignment, extension, sale, and/or transfer.

II. INDUSTRY BEST PRACTICES

Based on the information contained in AMCG's proprietary industry database and the firm's industry experience, AMCG has identified current industry practices related to the key terms and conditions of lease agreements for airport land and improvements utilized for general aviation purposes. It is significant to note that, in AMCG's opinion, certain industry practices are not necessarily representative of best practices³. Within this context, the following outlines a summary of the industry best practices related to key terms and conditions (i.e., term, rents, fees, and reversion) of lease agreements for airport land and improvements utilized for general aviation purposes.

Consistent with industry best practices, airport sponsors should be properly compensated for the privileges granted to operators and lessees. Airports should seek terms and conditions that, while being reasonable and not unjustly discriminatory, provide the best return to the airport sponsor and make the airport as financially self-sustaining as possible.

A. Term

Typically, the term of an agreement for general aviation purposes is dictated by the investment of the lessee. However, limitations to the term are identified by the FAA. Additionally, certain States have created policies limiting the length of term at airports within the respective State. These state statutes, while not legally applicable in other states, have influenced standard industry practices.

- FAA Order 5190.6B Airport Compliance Manual states in Chapter 12. Review of Aeronautical Lease Agreements, 3. Review of Agreements that *“most tenant ground leases of 30 to 35 years are sufficient to retire a tenant's initial financing and provide a reasonable return for the tenant's development of major facilities. Leases that exceed 50 years may be considered a disposal of the property in that the term of the lease will likely exceed the useful life of the structures erected on the property. FAA offices should not consent to proposed lease terms that exceed 50 years.”*

For these purposes, industry best practices typically limit lease agreements for airport land and improvements utilized for general aviation purposes to 30-years with a maximum of two 5-year options.

³ For the purposes of this lease analysis, best practices are defined as the most effective and practical methods or techniques for achieving an objective while making the optimal use of the City's assets and resources.

As stated previously, the term of any agreement should be commensurate with the amount of capital investment⁴ made by the lessee in the leased premises, consistent with a capital investment formula determined by the airport sponsor. The capital investment formula is typically based on the use (i.e., commercial or non-commercial), type of general aviation aeronautical activity (e.g., Fixed Base Operator – FBO, Specialized Aviation Service Operator – SASO), and the category of aircraft being serviced or operated (as applicable). If a hangar is constructed, the required capital investment is typically based on the highest category of aircraft the hangar is capable of accommodating. In addition to airport sponsor approval, the investment to the leased premises is typically outlined on a specific schedule for completion.

If no capital investment is made, best practices dictate that typically the term of the agreement should not be greater than 20% of the term of the previous agreement (if an existing lessee) or 5 years, whichever is less.

B. Rents

An airport sponsor is required, by Airport Sponsor Assurance #24 *Fee and Rental Structure*, to maintain a rent (and fee) structure that makes the Airport as self-sustaining as possible given the circumstances that exist. For this reason, it is most common for airport sponsors to charge market rent for airport land and improvements.

Market rent for airport land and improvements is typically determined by (a) rent study, (b) comparative analysis of the rents being charged for similar properties at the airport (which have been established within 12-months), (c) negotiation, or (d) competitive process.

From an agreement perspective, market rent is the basis for the original term. Consistent with current industry practices, market rent is typically adjusted on a 5-year basis throughout the term of the agreement and when exercising any options. Between the 5-year market adjustment, rents are typically adjusted based on the percentage change in a national index (e.g., consumer price index) or on a fixed percentage basis (e.g., 3%).

In conjunction with cost recovery-based fees, a market-based rent structure ensures the airport sponsor's compliance with the Airport Sponsor Assurances and makes the airport as financially self-sustaining as possible.

⁴ For the purposes of this lease analysis, capital investment is defined as any airport sponsor approved expenditure made by a lessee to "(a) the lessee's leased premises which will, at the end of the term of the agreement, revert to the airport sponsor and/or (b) airport infrastructure (i.e., runways, taxiways, taxilanes, ramps, nav aids, airport roadways, utilities, etc.) which will immediately revert to the airport sponsor."

C. Fees

As stated previously, an airport sponsor is required, by Airport Sponsor Assurance #24 *Fee and Rental Structure*, to maintain a fee (and rent) structure that makes the Airport as self-sustaining as possible given the circumstances that exist. While rents are most often market based, fees are typically cost-recovery based. For this reason, airport sponsors enter agreements and implement fee structures to recover the costs being incurred by the airport sponsor relating to the planning, development, operation (including maintenance and repair), management, and marketing of the airport (that are not being covered by federal or state airport improvement programs).

Fees are typically calculated based on all costs attributable to general aviation. These costs typically include (a) all airport planning, engineering, design, and development costs, (b) all airport operating, management, and maintenance and repair costs, and (c) all airport debt service, capital outlays, reserves, and amortization.

From an agreement perspective, fees are typically adjusted on a regular schedule (e.g., annually, every 3-years, etc.) based on the financial performance of the airport while giving consideration to any deficits or surpluses.

In conjunction with market-based rents, a cost recovery-based fee structure ensures the airport sponsor's compliance with the Airport Sponsor Assurances and makes the airport as financially self-sustaining as possible.

D. Reversion

Upon expiration of the term of an agreement, typically the ownership of the permanent improvements that have been made by the lessee to the leased premises revert to the airport sponsor, at the airport sponsor's option. In the airport sponsor's sole option, the airport sponsor can require the lessee to demolish or remove the permanent improvements to the leased premises and return the leased premises to its original condition and character.

Upon reversion of any permanent improvement, the rental structure of the lease agreement will change. Prior to reversion, the lessee typically pays a land rental rate based on use (i.e., commercial or non-commercial) and type (i.e., improved or unimproved). After reversion of any permanent improvement, the lessee typically pays an "improved" rental rate based on the use (i.e., commercial or non-commercial) and type (e.g., hangar, office, shop, storage, etc.). Additionally, if improved by the airport sponsor, the lessee typically pays for preferential or exclusive use of supporting improvements (e.g., vehicle parking, apron, etc.).

III. NEGOTIATION OPTIONS

Based on the current situation and potential assignment, AMCG believes the City has two options, which consist of the following:

- Option 1: Continue existing agreement and option period with current terms and conditions
- Option 2: Extend existing agreement and option period by 6 years and add a new 10-year extension (consistent with industry best practices)

The following key assumptions were developed for the current situation:

- Historical CPI adjustments assumed to be 3% every three years in accordance with the existing lease agreement
- Total square feet of the leased premises remain constant

A financial analysis of the historical situation was conducted which provides a baseline of analysis to fully understand the financial impacts of each option. As outlined in Table 5, the historical situation is as follows.

Table 5 – Historical Situation

Historical Situation					
	Year Ending	Adjustment	Rent (psf/yr)	Square Feet	Annual Rent
Historical	10/29/2009		\$0.2000	19,740	Historical Period Not Included
	10/29/2010		\$0.2000	19,740	
	10/29/2011	3.00%	\$0.2060	19,740	
	10/29/2012		\$0.2060	19,740	
	10/29/2013		\$0.2060	19,740	
	10/29/2014	3.00%	\$0.2122	19,740	
	10/29/2015		\$0.2122	19,740	
	10/29/2016		\$0.2122	19,740	
	10/29/2017	3.00%	\$0.2185	19,740	
	10/29/2018		\$0.2185	19,740	
	10/29/2019		\$0.2185	19,740	
	10/29/2020	3.00%	\$0.2251	19,740	
	10/29/2021		\$0.2251	19,740	
	10/29/2022		\$0.2251	19,740	
	10/29/2023	3.00%	\$0.2319	19,740	
10/29/2024		\$0.2319	19,740		

A. Option 1

Definition – under Option 1, the City would accept the assignment of the lease agreement from Concord Aviation Property, LLC to DK Aviation and continue the existing agreement and option periods (for a remaining term of 24 years) utilizing the existing terms and conditions.

The following key assumptions were developed for Option 1:

- Effective date of the assignment is considered to be October 30, 2024
- First period ending date of assignment is October 29, 2025
- Historical and future CPI adjustments assumed to be 3% every three years in accordance with the existing lease agreement
- Total square feet of the leased premises remain constant
- Rate for net present value calculations was assumed to be 6%

As outlined in Table 6, total net present value of the existing agreement (land only) is approximately **\$63,500** throughout the original term and option periods.

Table 6 – Option 1: Continue As Is Revenue Projection

Option 1: Assign and Continue As Is Revenue Projection					
	Year Ending	Adjustment	Rent (psf/yr)	Square Feet	Annual Rent
Historical	10/29/2009		\$0.2000	19,740	Historical Period Not Included
	10/29/2010		\$0.2000	19,740	
	10/29/2011	3.00%	\$0.2060	19,740	
	10/29/2012		\$0.2060	19,740	
	10/29/2013		\$0.2060	19,740	
	10/29/2014	3.00%	\$0.2122	19,740	
	10/29/2015		\$0.2122	19,740	
	10/29/2016		\$0.2122	19,740	
	10/29/2017	3.00%	\$0.2185	19,740	
	10/29/2018		\$0.2185	19,740	
	10/29/2019		\$0.2185	19,740	
	10/29/2020	3.00%	\$0.2251	19,740	
	10/29/2021		\$0.2251	19,740	
	10/29/2022		\$0.2251	19,740	
	10/29/2023	3.00%	\$0.2319	19,740	
10/29/2024		\$0.2319	19,740		
Original Term	10/29/2025		\$0.2319	19,740	\$4,576.81
	10/29/2026	3.00%	\$0.2388	19,740	\$4,714.12
	10/29/2027		\$0.2388	19,740	\$4,714.12
	10/29/2028		\$0.2388	19,740	\$4,714.12
Option 1	10/29/2029	3.00%	\$0.2460	19,740	\$4,855.54
	10/29/2030		\$0.2460	19,740	\$4,855.54
	10/29/2031		\$0.2460	19,740	\$4,855.54
	10/29/2032	3.00%	\$0.2534	19,740	\$5,001.21
Option 2	10/29/2033		\$0.2534	19,740	\$5,001.21
	10/29/2034		\$0.2534	19,740	\$5,001.21
	10/29/2035	3.00%	\$0.2610	19,740	\$5,151.24
	10/29/2036		\$0.2610	19,740	\$5,151.24
	10/29/2037		\$0.2610	19,740	\$5,151.24
Option 3	10/29/2038	3.00%	\$0.2688	19,740	\$5,305.78
	10/29/2039		\$0.2688	19,740	\$5,305.78
	10/29/2040		\$0.2688	19,740	\$5,305.78
	10/29/2041	3.00%	\$0.2768	19,740	\$5,464.96
Option 4	10/29/2042		\$0.2768	19,740	\$5,464.96
	10/29/2043		\$0.2768	19,740	\$5,464.96
	10/29/2044	3.00%	\$0.2852	19,740	\$5,628.90
	10/29/2045		\$0.2852	19,740	\$5,628.90
	10/29/2046		\$0.2852	19,740	\$5,628.90
	10/29/2047	3.00%	\$0.2937	19,740	\$5,797.77
	10/29/2048		\$0.2937	19,740	\$5,797.77
Total Annual Revenue					\$124,537.62
Net Present Value (2024)					\$63,387.63
Net Present Value (2024) - Rounded					\$63,500.00

B. Option 2

Definition – under Option 2, the City would extend the existing agreement and option period by 6 years and add a new 10-year option (for a remaining term of 40 years) consistent with industry standards.

The following key assumptions were developed for Option 2:

- Effective date of the assignment is considered to be October 30, 2024
- First period ending date of assignment is October 29, 2025
- Historical CPI adjustments assumed to be 3% every three years in accordance with the existing lease agreement
- Future CPI adjustments assumed to be 2% annually
- Total square feet of the leased premises remain constant
- Rate for net present value calculations was assumed to be 6%

The key financial impact of Option 2 consists of a 6-year extension to the original term and option period and a new 10-year option. Additionally, for consideration of extending the agreement (from a termination date of 10/29/2048 to a termination date of 10/29/2064), AMCG believes implementation of a reversion deferral fee is consistent with industry best practices.

As the name implies, a reversion deferral fee is a fee charged by airport sponsors to defer reversion of tenant improvements and continue a land rental rate only basis. Consistent with industry best practices, the original term is commensurate with the amount of capital investment made by the lessee in the leased premises. The capital investment for the existing lease agreement was made by Concord Aviation Property, LLC which resulted in the original term. If an extension is granted, the airport sponsor is foregoing potential revenue of improved rental rates at the end of the existing lease agreement as the improvements would have reverted to the airport sponsor. By foregoing potential revenue, an extension without a reversion deferral fee could be construed as a gift of public funds. As such, a reversion deferral fee is based on the net present value of future revenue streams of improved rental rates considering maintenance and lease costs.

As outlined in Table 7 and Table 8, the calculated total net present value (land only) of Option 2 is approximately **\$205,000** throughout the original term, original option period, extension, and new option period. Additionally, as outlined in Table 11, the reversion deferral fee (paid by DK Aviation to the City) would be **\$275,000** (if paid in 2024) or **\$1,172,500** (if paid in 2048).

Table 7 – Option 2: Assign with Extended Term (Historical and New Term)

Option 2: Assign with Extended Term Revenue Projection					
	Year Ending	Adjustment	Rent (psf/yr)	Square Feet	Annual Rent
Historical	10/29/2009		\$0.2000	19,740	Historical Period Not Included
	10/29/2010		\$0.2000	19,740	
	10/29/2011	3.00%	\$0.2060	19,740	
	10/29/2012		\$0.2060	19,740	
	10/29/2013		\$0.2060	19,740	
	10/29/2014	3.00%	\$0.2122	19,740	
	10/29/2015		\$0.2122	19,740	
	10/29/2016		\$0.2122	19,740	
	10/29/2017	3.00%	\$0.2185	19,740	
	10/29/2018		\$0.2185	19,740	
	10/29/2019		\$0.2185	19,740	
	10/29/2020	3.00%	\$0.2251	19,740	
	10/29/2021		\$0.2251	19,740	
	10/29/2022		\$0.2251	19,740	
	10/29/2023	3.00%	\$0.2319	19,740	
10/29/2024		\$0.2319	19,740		
Original Term with 6-Year Extension	10/29/2025		\$0.5300	19,740	\$10,462.20
	10/29/2026	2.00%	\$0.5406	19,740	\$10,671.44
	10/29/2027	2.00%	\$0.5514	19,740	\$10,884.87
	10/29/2028	2.00%	\$0.5624	19,740	\$11,102.57
	10/29/2029	2.00%	\$0.5737	19,740	\$11,324.62
	10/29/2030	2.00%	\$0.5852	19,740	\$11,551.11
	10/29/2031	2.00%	\$0.5969	19,740	\$11,782.14
	10/29/2032	2.00%	\$0.6088	19,740	\$12,017.78
	10/29/2033	2.00%	\$0.6210	19,740	\$12,258.13
	10/29/2034	2.00%	\$0.6334	19,740	\$12,503.30
	10/29/2035	2.00%	\$0.6461	19,740	\$12,753.36
	10/29/2036	2.00%	\$0.6590	19,740	\$13,008.43
	10/29/2037	2.00%	\$0.6722	19,740	\$13,268.60
	10/29/2038	2.00%	\$0.6856	19,740	\$13,533.97
	10/29/2039	2.00%	\$0.6993	19,740	\$13,804.65
	10/29/2040	2.00%	\$0.7133	19,740	\$14,080.74
	10/29/2041	2.00%	\$0.7276	19,740	\$14,362.36
	10/29/2042	2.00%	\$0.7421	19,740	\$14,649.61
	10/29/2043	2.00%	\$0.7570	19,740	\$14,942.60
	10/29/2044	2.00%	\$0.7721	19,740	\$15,241.45
	10/29/2045	2.00%	\$0.7876	19,740	\$15,546.28
10/29/2046	2.00%	\$0.8033	19,740	\$15,857.20	
10/29/2047	2.00%	\$0.8194	19,740	\$16,174.35	
10/29/2048	2.00%	\$0.8358	19,740	\$16,497.84	
10/29/2049	2.00%	\$0.8525	19,740	\$16,827.79	
10/29/2050	2.00%	\$0.8695	19,740	\$17,164.35	
10/29/2051	2.00%	\$0.8869	19,740	\$17,507.63	
10/29/2052	2.00%	\$0.9046	19,740	\$17,857.79	
10/29/2053	2.00%	\$0.9227	19,740	\$18,214.94	
10/29/2054	2.00%	\$0.9412	19,740	\$18,579.24	

Table 8 – Option 2: Assign with Extended Term (New Option Period)

Option 2: Assign with Extended Term Revenue Projection					
	Year Ending	Adjustment	Rent (psf/yr)	Square Feet	Annual Rent
New 10-Year Option	10/29/2055	2.00%	\$0.9600	19,740	\$18,950.83
	10/29/2056	2.00%	\$0.9792	19,740	\$19,329.84
	10/29/2057	2.00%	\$0.9988	19,740	\$19,716.44
	10/29/2058	2.00%	\$1.0188	19,740	\$20,110.77
	10/29/2059	2.00%	\$1.0392	19,740	\$20,512.98
	10/29/2060	2.00%	\$1.0599	19,740	\$20,923.24
	10/29/2061	2.00%	\$1.0811	19,740	\$21,341.71
	10/29/2062	2.00%	\$1.1028	19,740	\$21,768.54
	10/29/2063	2.00%	\$1.1248	19,740	\$22,203.91
	10/29/2064	2.00%	\$1.1473	19,740	\$22,647.99
Total Annual Revenue					\$631,937.63
Net Present Value (2024)					\$205,406.87
Net Present Value (2024) - Rounded					\$205,000.00

To determine the appropriate reversion deferral fee (which in effect defers reversion of the existing improvements and continues a land rental rate basis only), AMCG utilized the base rental rates derived for each component on the leased premises in accordance with the *Airport Rent Study* (dated 11/25/2024), as follows:

- Hangar: \$5.75 psf/yr
- Office: \$9.00 psf/yr
- Aeronautical land: \$0.50 psf/yr
- Concrete apron: \$0.65 psf/yr
- Vehicle parking: \$0.55 psf/yr

The rental rates (through the end of the new option period) were projected based on an adjustment of 2% annually from 2025 through 2064, as outlined in Table 9.

Table 9 – Option 2: Improved Rental Rate Calculation

Option 2: Improved Rental Rate Calculation							
Component	Hangar	Office	Aeronautical Land	Concrete Apron	Vehicle Parking		
Rent (psf/yr)	Adjusted Base Rent (2049)	\$9.43	\$14.77	\$0.82	\$1.07	\$0.90	
	Adjusted Base Rent (2050)	\$9.62	\$15.06	\$0.84	\$1.09	\$0.92	
	Adjusted Base Rent (2051)	\$9.81	\$15.36	\$0.85	\$1.11	\$0.94	
	Adjusted Base Rent (2052)	\$10.01	\$15.67	\$0.87	\$1.13	\$0.96	
	Adjusted Base Rent (2053)	\$10.21	\$15.98	\$0.89	\$1.15	\$0.98	
	Adjusted Base Rent (2054)	\$10.42	\$16.30	\$0.91	\$1.18	\$1.00	
	Adjusted Base Rent (2055)	\$10.62	\$16.63	\$0.92	\$1.20	\$1.02	
	Adjusted Base Rent (2056)	\$10.84	\$16.96	\$0.94	\$1.22	\$1.04	
	Adjusted Base Rent (2057)	\$11.05	\$17.30	\$0.96	\$1.25	\$1.06	
	Adjusted Base Rent (2058)	\$11.27	\$17.65	\$0.98	\$1.27	\$1.08	
	Adjusted Base Rent (2059)	\$11.50	\$18.00	\$1.00	\$1.30	\$1.10	
	Adjusted Base Rent (2060)	\$11.73	\$18.36	\$1.02	\$1.33	\$1.12	
	Adjusted Base Rent (2061)	\$11.96	\$18.73	\$1.04	\$1.35	\$1.14	
	Adjusted Base Rent (2062)	\$12.20	\$19.10	\$1.06	\$1.38	\$1.17	
	Adjusted Base Rent (2063)	\$12.45	\$19.48	\$1.08	\$1.41	\$1.19	
	Adjusted Base Rent (2064)	\$12.70	\$19.87	\$1.10	\$1.44	\$1.21	
Component Size (sf)	10,500	3,000	4,390	2,000	1,350	Total Improved Annual Rent	
Total Rent	By Component (2049)	\$99,052	\$44,296	\$3,601	\$2,133	\$1,218	\$150,300.02
	By Component (2050)	\$101,033	\$45,182	\$3,673	\$2,175	\$1,243	\$153,306.02
	By Component (2051)	\$103,053	\$46,086	\$3,747	\$2,219	\$1,267	\$156,372.14
	By Component (2052)	\$105,114	\$47,008	\$3,822	\$2,263	\$1,293	\$159,499.58
	By Component (2053)	\$107,217	\$47,948	\$3,898	\$2,309	\$1,319	\$162,689.57
	By Component (2054)	\$109,361	\$48,907	\$3,976	\$2,355	\$1,345	\$165,943.36
	By Component (2055)	\$111,548	\$49,885	\$4,055	\$2,402	\$1,372	\$169,262.23
	By Component (2056)	\$113,779	\$50,883	\$4,137	\$2,450	\$1,399	\$172,647.47
	By Component (2057)	\$116,055	\$51,900	\$4,219	\$2,499	\$1,427	\$176,100.42
	By Component (2058)	\$118,376	\$52,938	\$4,304	\$2,549	\$1,456	\$179,622.43
	By Component (2059)	\$120,743	\$53,997	\$4,390	\$2,600	\$1,485	\$183,214.88
	By Component (2060)	\$123,158	\$55,077	\$4,478	\$2,652	\$1,515	\$186,879.18
	By Component (2061)	\$125,621	\$56,178	\$4,567	\$2,705	\$1,545	\$190,616.76
	By Component (2062)	\$128,134	\$57,302	\$4,658	\$2,759	\$1,576	\$194,429.10
	By Component (2063)	\$130,696	\$58,448	\$4,752	\$2,814	\$1,607	\$198,317.68
	By Component (2064)	\$133,310	\$59,617	\$4,847	\$2,870	\$1,639	\$202,284.03

The projected improved rental rates were utilized to calculate the revenue potential at the end of the existing lease agreement (October 29, 2048) through the end of the new option period (October 29, 2064).

It is important to note the improved rental rates include the underlying aeronautical land. As such, the *Improvement and Land Rent* was decreased by the underlying *Land Only Rent* which would be paid on an annual basis by the lessee to the City.

To determine the appropriate reversion deferral fee as outlined in Table 10, the net present value of the *Improvement Only Rent* was calculated through the end of the new option period (October 29, 2064), less expenses and reserves the City would be required to carry if leasing the improvements. The reserves are based on current cost of construction for similar improvements, projected at 2% annually from 2025 through 2048 (consistent with the improved rental rate projections).

Table 10 – Option 2: Reversion Deferral Fee Calculation

Option 2: Reversion Deferral Fee					
Year Ending	Improvement and Land Rent	Land Only Rent		Improvement Only Rent	
10/29/2049	\$150,300.02	-\$16,827.79		\$133,472.22	
10/29/2050	\$153,306.02	-\$17,164.35		\$136,141.67	
10/29/2051	\$156,372.14	-\$17,507.63		\$138,864.50	
10/29/2052	\$159,499.58	-\$17,857.79		\$141,641.79	
10/29/2053	\$162,689.57	-\$18,214.94		\$144,474.63	
10/29/2054	\$165,943.36	-\$18,579.24		\$147,364.12	
10/29/2055	\$169,262.23	-\$18,950.83		\$150,311.40	
10/29/2056	\$172,647.47	-\$19,329.84		\$153,317.63	
10/29/2057	\$176,100.42	-\$19,716.44		\$156,383.98	
10/29/2058	\$179,622.43	-\$20,110.77		\$159,511.66	
10/29/2059	\$183,214.88	-\$20,512.98		\$162,701.90	
10/29/2060	\$186,879.18	-\$20,923.24		\$165,955.93	
10/29/2061	\$190,616.76	-\$21,341.71		\$169,275.05	
10/29/2062	\$194,429.10	-\$21,768.54		\$172,660.55	
10/29/2063	\$198,317.68	-\$22,203.91		\$176,113.77	
10/29/2064	\$202,284.03	-\$22,647.99		\$179,636.04	
Net Present Value (2024)				\$357,331.96	
Net Present Value (2048)				\$1,533,622.58	
Less: Expenses					
Component	Cost per SF	Effective Age	Economic Life	Square Feet	Total
Hangar	\$160.84	10	40	10,500	\$422,214.78
Office	\$201.05	10	40	3,000	\$150,790.99
Concrete Apron	\$16.08	10	40	2,000	\$8,042.19
Vehicle Parking	\$9.65	10	40	1,350	\$3,257.09
<i>Total Maintenance Costs (depreciated economic life)</i>					<i>\$584,305.04</i>
<i>Annual Maintenance Costs (based on expected depreciation)</i>					<i>\$19,476.83</i>
<i>Term Extension</i>					<i>16</i>
<i>Total Maintenance Costs (Term Extension)</i>					<i>\$311,629.36</i>
<i>Management (2.00% of Total Compensation)</i>					<i>\$49,756.54</i>
Total Expenses and Reserves					\$361,385.89
Net Present Value (2024)					\$79,436.24
Net Present Value (2048)					\$361,385.89
Paid in 2024	Reversion Deferral Fee (Total)				\$277,895.72
	Reversion Deferral Fee (Rounded)				\$275,000.00
Paid in 2048	Reversion Deferral Fee (Total)				\$1,172,236.69
	Reversion Deferral Fee (Rounded)				\$1,172,500.00

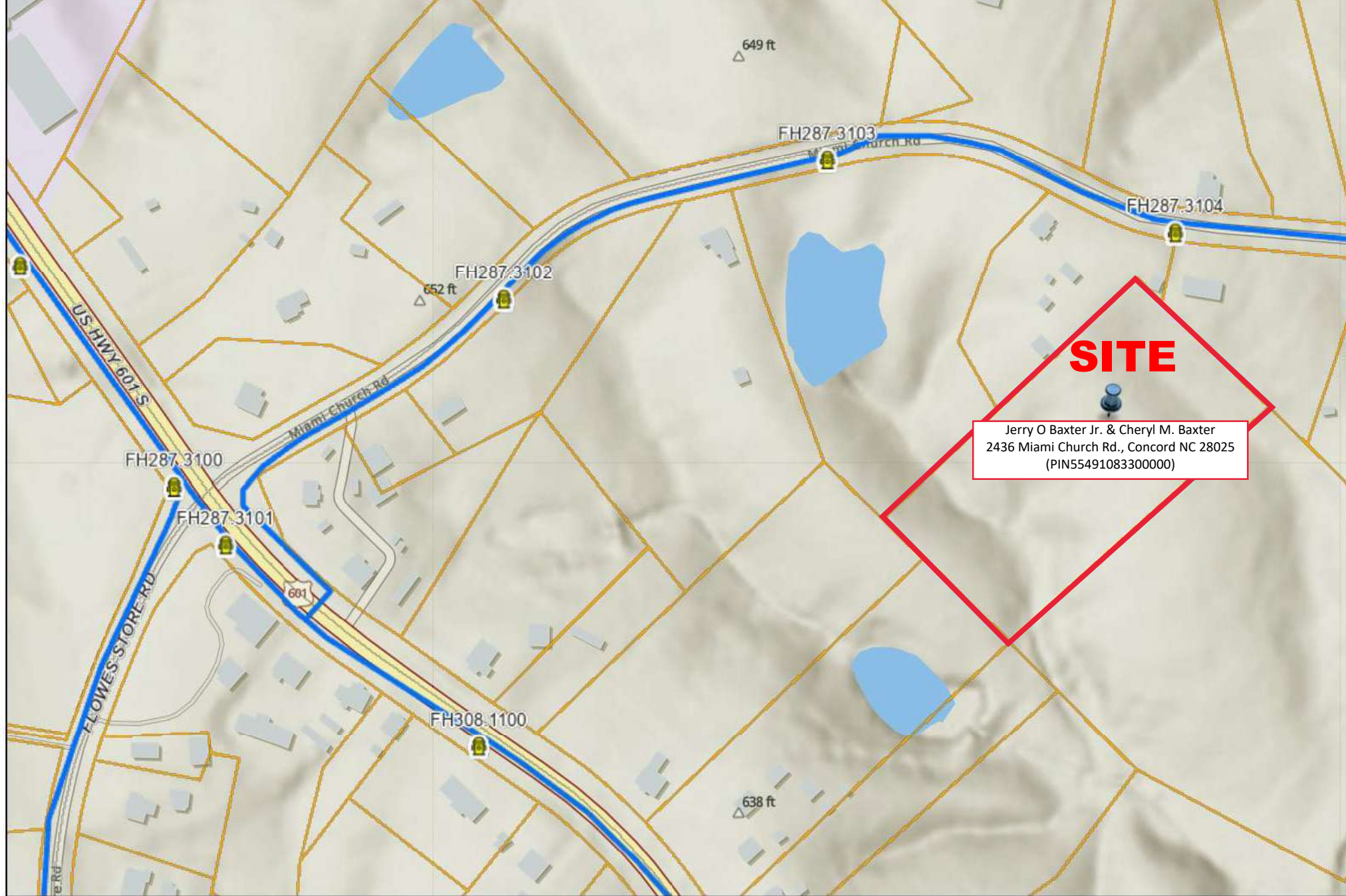
C. Recommendation

Consistent with industry best practices, AMCG recommends the City implement Option 2 to extend the existing lease agreement as outlined in Table 11.

Table 11 – Summary of Salient Provisions

Summary of Salient Provisions Lease Extension to DK Aviation Properties, LLC	
Date of Lease	October 29, 2008
Commencement Date	October 30, 2008
Lessor	City of Concord, North Carolina
Lessee	DK Aviation Properties, LLC
Area/Size	Lot 7455 19,740 square feet (Aeronautical Land)
Improvements	Hangar: 10,500 square feet Office (1 st floor): 1,500 square feet Office (2 nd floor): 1,500 square feet Aeronautical Land: 4,390 square feet Concrete Apron: 2,000 square feet Vehicle Parking: 1,350 square feet
Maintenance	<i>“Lessee shall, throughout the Term of this Agreement, at its own cost, and without any expense to Lessor, keep and maintain the Leased Premises, including building and improvements of every kind which may be adjacent thereof and all appurtenances thereto, including sidewalks adjacent thereto, in good, sanitary and safe order, condition and repair. All such repairs and replacements shall be of quality equal to the original in materials and workmanship. Lessor may enter the Leased Property to determine if maintenance satisfactory to Lessor is being accomplished pursuant to this Agreement. Lessor shall not be obligated to make any repairs, replacement or renewals of any kind, nature, or description, whatsoever to the Leased Property or Leasehold Improvements.”</i>
Original Term and Option Period	40 years (10/30/2008 – 10/29/2048)
Remaining Original Term and Option Period	24 years (10/30/2024 – 10/29/2048)
New Extension	6 years (10/30/2048 – 10/29/2054)
New Lease Option	One 10-year option (10/30/2054 – 10/29/2064)
Reversion	Improvements revert to City upon the expiration (10/29/2064) or termination
Rent Type	Aeronautical Land
Rent Amount	Initial rent: \$0.53 per square foot per year (psf/yr)
Rental Adjustment	Index adjustment: Annual 2% adjustment except in years of market adjustment Every 5 years: Market adjustment based on results of rent study
Fees	All taxes, fees, and assessments (unspecified)
Sale, Assignment, Transfer and Subletting	<i>“Lessee shall not sell, assign, or transfer this Agreement without the prior written consent of the Lessor.”</i>

Reversion Deferral Fee	Paid in 2024: \$275,000 Paid in 2048: \$1,172,500
Payment Schedule	If Lessee elects to pay the Reversion Deferral Fee over the first 4 years of the assignment, the payment schedule is as follows: <ul style="list-style-type: none">- Paid in 2025 (upon lease execution): \$68,750.00- Paid in 2026 (12 months from lease execution): \$68,750.00- Paid in 2027 (24 months from lease execution): \$68,750.00- Paid in 2028 (36 months from lease execution): \$68,750.00



GIS Utility Exhibit Map/Correspondence Information

Date: Friday January 24, 2025

Property Owner/Applicant:
Jerry O Baxter Jr. & Cheryl M. Baxter
2422 Miami Church Rd., Concord NC 28025

Site Development Description & Location: Jerry O Baxter Jr. & Cheryl M. Baxter at 2436 Miami Church Rd., Concord NC 28025 (PIN55491083300000) The 4.56-acre parcel located within Cabarrus County jurisdiction is zoned LDR-MH-2 and within Area B of the Cabarrus County and City of Concord interlocal agreement Regarding the Central Area Plan.

Area Water and Sewer Utility Description: Public water and sewer is not considered available. Although the parcel is not considered served by public water, there is a public water main located along the southern shoulder of Miami Church Road. To facilitate Concord water service to this parcel, the owner/developer must provide legal documentation of a private utility easement acquisition extending from this parcel to Miami Church Road right of way across the adjacent parcel.

The property owner/developer shall be responsible for any required system modifications and/or extensions to ensure service to the proposed site development. In accordance with Chapter 62 of the Code of the City of Concord, it is the sole responsibility of the owner or the developer to extend water and sewer infrastructure from existing service points and secure any right(s)-of-way/easements as may be necessary to meet site development needs unless the needed utility extension has been identified and approved in the City's capital improvement plan.

Any upgrades to the existing infrastructure that are required to provide adequate service to the property are the financial responsibility of the owner or developer. In addition, it is the responsibility of the owner or developer to confirm all information regarding physical locations, sizes, and materials of pipes; and confirm that the water flow and pressure and sewer capacities of the existing (or any proposed) infrastructure are adequate to meet the required usage and fire protection demands in accordance with federal, state, and local codes and ordinances.

THIS IS NOT A CONTRACT, NOR IS IT AN OFFER TO CONTRACT. THIS IS NOT CONSIDERED VESTING FOR SEWER FLOW ALLOCATION APPROVAL, NOR IS CONSIDERED AN OFFER OF SEWER FLOW ALLOCATION APPROVAL BY THE CITY. Please note that the actual horizontal and vertical locations of the water and sewer mains with the associated appurtenances should be verified by survey.

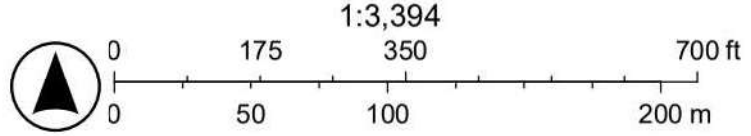
In accordance with Chapter 62 of the Code of the City of Concord, it is the sole responsibility of the owner or the developer to extend water and sewer infrastructure from existing service points and secure any right(s)-of-way as may be necessary to meet project needs unless the needed utility extension has been identified and approved in the City's capital improvement plan. The City makes no warranty of merchant ability or fitness for any purpose, express or implied, and assumes no legal responsibility for the information contained herein.

1/24/2025, 12:12:07 PM

- Hydrant WSACC_MANHOLES Centerline
- City WSACC_PIPES Central Area Plan Agreement
- Pressure Main Parcels
- Distribution Main

Notice
Sensitive information not to be copied or distributed without the express written consent of the City of Concord. In compliance with North Carolina Public Record Law, all information provided was created for the City's internal use. The City of Concord, its agents and employees shall not be held liable for any errors in the data. This includes errors of omission, commission, error concerning the content of the data, and relative and positional accuracy of the data. The data cannot be construed to be a legal document. Any resale of this data is strictly prohibited in accordance with North Carolina General Statute 132-10 and shall be considered confidential information vital to national security under exemption 1 and/or a trade secret or commercial information that is confidential under exemption 4 of the Freedom of Information Act.

City of Concord
PO Box 308, Concord,
North Carolina 28026-0308
704-920-5425



Sources: Esri, USGS, Sources: Esri, Airbus DS, USGS, NGA, NASA, CGIAR, N Robinson, NCEAS, NLS, OS, NMA, Geodastyrelsen, Rijkswaterstaat, GSA, Geoland, FEMA, Intermap and the GIS user community, Esri Community Maps Contributors, Cabarrus County Government, State of North Carolina DOT, ©

City of Concord, North Carolina
Preliminary Application – Extension of Concord Utilities outside Concord City Limits
(Please type or print in black ink)

1. Name of development: 2436 Miami Church Rd., Concord NC
2. Name and address of owner(s)/developer(s): Jerry O. Baxter Jr. 2422 Miami Church Rd.,
Concord, NC 28025
3. Owner(s)/developer(s) telephone: 704-621-1730 Fax: _____
4. Name and address of surveyor/engineer: _____


5. Surveyor/engineer's telephone: _____ Fax: _____
6. Name, telephone and fax number, and address of agent (if any): _____

7. Name and address of person to whom comments should be sent: _____
Jerry Baxter (jr.baxter@protonmail.ch) 2422 Miami Church Rd., Concord, NC 28025
8. Telephone number of person to whom comments should be sent: 704-621-1730
Fax: _____
9. Location of property: 2436 Miami Churd Rd., Concord, NC 28025
10. Cabarrus County P.I.N.#: 55491083300000
11. Current zoning classification: LDR - MH-2
12. Total acres: 4.56 AC Total lots proposed: _____
13. Brief Description of development: Double wide mobile home to be moved/set up

14. Proposed Construction Schedule As soon as all permits, etc are completed

15. Type of Service requested Residential water outside city, Residential Sewer

01-23-2025
Date


Signature of Owner/Agent
Jerry O. Baxter Jr.
Name (printed)

NOTE: *By affixing his or her signature hereto, the owner/developer acknowledges understanding of and agreement to comply with all provisions of the Concord City Code section 62.*

Staff Use Only:	
Received by: _____	Date: _____



City of Concord

Sewer Allocation Policy

1. Term and applicability of this Policy
 - a. This policy shall control the preliminary allocation of sewer to projects requiring permits based upon 15A NCAC Subchapter 2T rules and the Water and Sewer Authority of Cabarrus County sewer allocation and Commitment Policy. This policy may be amended by the City Council at any time.
 2. Amount of sewer which may be allocated
 - a. The amount of sewer available for allocation and attributable to any designated calendar year shall be the amount given by WSACC as determined through the interlocal agreement and City Council.
 - b. The City shall reserve at least 250,000 gpd of its available sewer allocation for Economic Development projects. As Economic Development flow is allocated, non-residential flow will be used to re-balance the Economic Development reserve if available.
 - c. The City shall allot from the remaining amount 35% to residential, 55% to non-residential, and 10% to mixed use. Within the 35% residential allotment, 50% shall be allotted to single family, 25% to townhomes, and 25% to apartments. City Council at any time may transfer allocation from one category to another.
 - d. If the mixed-use allocation is exhausted, mixed-use projects may be allocated using allocations from the non-residential and residential allocations if available and approved by Council.
 - e. Public project allocation shall be assigned on a pro rata basis from all the use categories except economic development. Public project is as defined in the Concord Development Ordinance.
 - f. City Council may reserve bi-annual capacity from WSACC until the next bi-annual assessment is completed. Once City Council releases any bi-annual capacity, the capacity would be allotted to the uses as described above.
 3. Preliminary Allocation approvals
 - a. City Council will be the body to approve preliminary allocation requests.
 - b. Projects (excluding Economic Development) will be presented quarterly to Council. Council will approve Economic Development projects separately.
 - c. City Council will be presented with current allocation available, and the impact of the projects presented on remaining capacity.
 - d. Residential approvals may be phased to allow a maximum of **50** units per year. The 50 units is within a project and not cumulative city-wide.
 - e. Preliminary sewer allocation will be valid for a period of one year after the date of
- Adopted 12/21/21. Amended 3/10/22, 4/14/22, 11/10/22, 07/13/23, 11/14/24.

Council approval except for public projects and economic development projects. Public project’s preliminary sewer allocation will remain valid until final sewer allocation is received or the project is abandoned by the public entity. Economic Development project’s preliminary sewer allocation will remain valid until final sewer allocation is received or City Council rescinds the preliminary allocation. A project must have a valid preliminary sewer allocation approval before receiving a final sewer allocation at the time of utility permitting. The final sewer allocation shall not be more than the preliminary sewer allocation approved. The scope of the project and associated final sewer allocation shall not change significantly from the scope of the project that was initially approved for the original preliminary sewer allocation. City Council reserves the final determination of what constitutes a significant change, which will be determined monthly at City Council Meetings as a Regular item each month.

- f. Projects may apply for one six-month extension. The extension request shall be submitted in writing and uploaded into the online permitting PSA case. The timeframe to receive extension requests will be open for two weeks prior to the preliminary sewer allocation expiration.

4. Project Prioritization

- a. The project attributes below are used as a guide for City Council to assist in the overall evaluation of projects. A project with positive attributes is not automatically given allocation. A project with lower attributes is not automatically rejected for allocation. Projects are also not specifically competing against each other. The final allocation authority will be granted solely by City Council.

Residential

Located within a small area plan	Very Positive
Vertical mixed use	Very Positive
Redevelopment Site	Positive
Horizontal mixed use	Positive
Downtown (MSD)	Positive
Located adjacent to existing sewer line	Positive
Requires Annexation	Very Negative

Non-Residential

Office	Positive
Located within a small area plan	Positive
Part of an approved mixed-use plan	Positive
Requires Annexation (Not economic development)	Very Negative

Adopted 12/21/21. Amended 3/10/22, 4/14/22, 11/10/22, 07/13/23, 11/14/24.

Logistics/Distribution use	Very Negative
----------------------------	---------------

- b. Projects deemed Economic Development projects will be evaluated by City Council and potentially awarded an allocation through existing Economic Development processes.

- c. Speculative Industrial Buildings. Speculative Industrial Buildings under 75,000 sq ft can request to obtain a preliminary flow allocation provided the total per phase is not greater than 7,500 gpd. Speculative industrial buildings in I-2 zoning that are greater than 75,000 sf can request a preliminary flow allocation provided the total per building is not greater than 12,500 gpd. If a tenant(s) requires an allocation greater than approved it will require a separate request from City Council. Speculative buildings in I-1 zoning that are greater than 75,000 sf will only be considered once an industrial user is determined.
5. Additional Factors which Council may consider.
 - a. Whether in Council's opinion, the application is for a land use which is consistent with the City's adopted policies concerning growth and development.
 - b. Such other factors as may be identified by the Council in its deliberations, which either suggest that a particular application promotes or undermines the public health or safety, or the general welfare of the City.
 - c. City Council will utilize a prioritization scoring system. Council members will individually score each project from 0-5 based upon their individual evaluation of the project. The average of all council scoring will be used to facilitate discussion at the sewer allocation meeting to help determine consensus on project approvals.
6. Preliminary Allocation Procedures
 - a. City Staff will present Council with the projects described in 3(b) first for consideration without an application provided by the developer.
 - b. Thereafter, a preliminary allocation application will be required for proposed development. City Staff will present the applications to Council in March, June, September and December. Review of the allocation applications shall be conducted in the order in which the completed applications have been received.
 - c. Development projects requiring flow allocations as described in 1a must receive a preliminary flow allocation approval prior to submitting construction documents for review. Speculative Industrial Buildings can proceed without preliminary flow allocation only after acceptance of risk documents have been signed by the legally responsible party.



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Redevelopment Site	Positive
Horizontal mixed use	Positive
Downtown (MSD)	Positive
Located adjacent to existing sewer line	Positive
Requires Rezoning	Negative
Requires Annexation	Very Negative

Non-Residential

Office	Positive
Located within a small area plan	Positive

Adopted 12/21/21. Amended 3/10/22, 4/14/22, 11/10/22, 07/13/23, 11/14/24.

Part of an approved mixed-use plan	Positive
Requires Rezoning	Negative
Requires Annexation (Not economic development)	Very Negative
Logistics/Distribution use	Very Negative

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ORD.

GRANT PROJECT ORDINANCE
2024
FAMILY SELF SUFFICIENCY PROGRAM GRANT

BE IT ORDAINED by the City Council of the City of Concord, North Carolina that pursuant to Section 13.2 Chapter 159 of the General Statutes of North Carolina, the following grant project ordinance is hereby ordained:

SECTION 1. The project authorized is the Family Self Sufficiency Program grant, which is a program to provide supportive services to Public Housing and Housing Choice Voucher Family Self-Sufficiency participants in an effort to achieve economic self-sufficiency.

SECTION 2. The City Manager is hereby authorized to proceed with the implementation of the project within terms of a grant agreement with the U.S. Department of Housing and Urban Development.

SECTION 3. The following revenues are anticipated to be available to the City of Concord for the project:

		<u>Current</u>	<u>Amended</u>	<u>Increase</u>
2024 FSS REVENUE	697-4703409	\$0	\$69,888	\$69,888
	697-4703409			
	Total Revenue			\$69,888

SECTION 4. The following amounts are appropriated for the project:

		<u>Current</u>	<u>Amended</u>	<u>Increase</u>
FICA	9111-5181000	\$0	\$5200	\$5200
	9111-5181000			
Retirement-General	9111-5182000	\$0	\$3200	\$3200
	9111-5182000			
Group Insurance	9111-5183000	\$0	\$19300	19300
	9111-5183000			
401K Contribution	9111-5187000	\$0	\$1,900	\$1,900
	9111-5187000			
Administrative Salaries	9111-5411000	\$0	\$40288	\$40288
	9111-5411000			
	Total Expenditures			\$69,888

SECTION 5. Accounting records are to be maintained by the Finance Department of the City of Concord in such manner as (1) to provide all information required by the grant agreement and other agreements executed or to be executed with the various parties involved with the project; and (2) to comply with the Local Government Budget and Fiscal Control Act of the State of North Carolina.

SECTION 6. Within five (5) days after adopted, copies of this grant project amendment shall be filed with the City Manager, Finance Director, and City Clerk for direction in carrying out this project.

SECTION 7. The Finance Director is directed to report on the financial status of this project in accordance with the existing City policy. She shall also report to the City Manager any unusual occurrences.

Duly adopted by the City Council of the City of Concord, North Carolina this 13th day of February 2025.

CITY COUNCIL
CITY OF CONCORD
NORTH CAROLINA

William C. Dusch, Mayor

ATTEST: _____
Kim Deason, City Clerk

VaLerie Kolczynski, City Attorney

2025 Payment Standards - Effective 03/01/2025
Payment Standards Calculated at 90% of 2025 FMRs

		Payment Standard		Payment Standard		Payment Standard		Payment Standard		Payment Standard		Payment Standard	
Zip Code	City	0 Bdrm		1 Bdrm		2 Bdrm		3 Bdrm		4 Bdrm		5 Bdrm	6 Bdrm
28025	Concord	1188		1233		1368		1683		2142		2463	2784
28026	Concord	1260		1305		1449		1791		2268		2608	2948
28027	Concord	1332		1386		1530		1890		2394		2753	3112
28071	Gold Hill	855		864		1035		1341		1710		1966	2223
28075	Harrisburg	2142		2223		2466		3042		3852		4429	5007
28081	Kannapolis	1008		1035		1188		1503		1908		2194	2480
28082	Kannapolis	1260		1305		1449		1791		2268		2608	2948
28083	Kannapolis	1125		1161		1314		1647		2097		2411	2726
28107	Midland	1062		1107		1233		1521		1926		2214	2503
28124	Mt. Pleasant	1062		1107		1233		1521		1926		2214	2503
28138	Rockwell	990		999		1206		1575		2016		2318	2620
Units in the Zip Codes Shown Below MUST be in Cabarrus County.													
28213*	Charlotte	1296		1350		1494		1845		2340		2691	3042
28215	Charlotte	1359		1413		1566		1935		2448		2815	3182
28269*	Charlotte	1329		1692		1872		2313		2925		3363	3802
28097*	Locust	792		810		909		1242		1512		1738	1965
28078	Huntersville	1764		1827		2025		2502		3168		3643	4118
28036	Davidson	1620		1683		1863		2313		2925		3363	3802

*Zip codes are new areas added to our jurisdiction

NORTH CAROLINA
CABARRUS COUNTY

**STORMWATER CONTROL MEASURES (SCMs), ACCESS EASEMENT AND
MAINTENANCE AGREEMENT**

THIS STORMWATER CONTROL MEASURES (SCMs), ACCESS EASEMENT AND MAINTENANCE AGREEMENT ("Agreement"), made this _____ day of _____, 2024, by WeBuild Concord, a North Carolina non-profit corporation, whose principal address is 4 Barbrick Ave SW, Suite 10, Concord, NC 28025, (hereinafter referred to as "Grantor"), with, to, and for the benefit of the City of Concord, a municipal corporation of the State of North Carolina, whose address is P.O. Box 308, Concord North Carolina 28026-0308, (hereinafter "Grantee" or "City").

WITNESSETH:

WHEREAS, THE CITY COUNCIL ACCEPTED THIS STORMWATER CONTROL MEASURES (SCMs), ACCESS EASEMENT AND MAINTENANCE AGREEMENT ON _____

WHEREAS, Grantor is the owner in fee simple of certain real property situated in the City of Concord, County of Cabarrus, North Carolina, and more particularly described as follows: 336-355 Lincoln Street SW, Concord, NC, Cabarrus County Property Identification Number (PIN): 5620-92-1802. Being the land conveyed to Grantor by deed recorded in Book and Page 16264/139 in the Office of the Register of Deeds for Cabarrus County (hereinafter referred to as the "Property"); and

WHEREAS, Grantor desires to develop and/or redevelop all or portions of the Property; and

WHEREAS, the Property is located within the planning jurisdiction of the City of Concord, and is subject to certain requirements set forth in the City of Concord Code of Ordinances Chapter 60, the Concord Development Ordinance, (hereafter "CCDO"), and the Concord Technical Standards Manual (hereafter "Concord Manual"); and

WHEREAS, conditions for development and/or redevelopment of the Property include (i) the construction, operation and maintenance of two (2) engineered stormwater control structures, namely an ADS BayFilter and an Underground Detention, as provided in the CCDO and the Concord Manual (the "Stormwater Control Measures" or "SCMs"), (ii) Grantor's dedication of non-exclusive access easements to the City, as described in this Agreement, for inspection and maintenance of the Stormwater Control

Measures; and (iii) the assumption by Grantor of certain specified maintenance and repair responsibilities; and

WHEREAS, this Agreement and the easements created herein are established in accordance with the requirements of N.C.G.S. Sec 143-211 *et. seq.*, Article 4 of the CCDO and Article I of the Concord Manual; and

WHEREAS, Grantor has full authority to execute this Agreement so as to bind the Property and all current and future owners and/or assigns.

NOW, THEREFORE, for valuable consideration, including the benefits Grantor may derive there from, the receipt and sufficiency of which is hereby acknowledged, Grantor hereby dedicates, bargains, grants and conveys unto Grantee, and its successors and assigns, perpetual, and irrevocable right and non-exclusive easements in gross (of the nature and character and to the extent hereinafter set forth) in, on, over, under, through and across those portions of the Property shown on the attached **Exhibit "A" titled "Stormwater Access & Utility Easement for: Lincoln Town Center"** and labeled "**SCM Access Easement**" for the purpose of inspection and maintenance of the Stormwater Control Measures (hereinafter referred to as "**SCM Easements**"). Within the SCM Easements Grantor shall conduct best management practices as more fully set forth herein and in the CCDO and Concord Manual. Also within the SCM Easements, Grantor shall construct, maintain, repair and reconstruct the Stormwater Control Measures or SCMs, which include (i) the SCMs and any other stormwater quantity and/or quality control devices and/or structures, described on the plans approved by the City of Concord and filed at the A.M. Brown Operations Center, 850 Warren Coleman Blvd., Concord, NC 28025; and (ii) access to the aforesaid SCMs across that portion of the Property shown on the attached **Exhibit "A" titled "Stormwater Access & Utility Easement for: Lincoln Town Center"** and labeled "**SCM Access Easement**" as well as access from Melrose Drive SW for the purpose of permitting City access, inspection and, in accordance with the terms of paragraph 4 of this Agreement, maintenance and repair of the SCMs, as more fully set forth herein and in the CCDO and Concord Manual. Except as set forth herein, nothing contained in this Agreement shall be deemed to be a gift or dedication of any portion of Grantor's Property to the general public or for any public use or purpose whatsoever, and further except as specifically provided herein for the benefit of the City, no rights, privileges or immunities of Grantor shall inure to the benefit of any third-party, nor shall any third-party be deemed to be a beneficiary of any of the provisions contained herein.

The additional terms, conditions, and restrictions of this Agreement are:

1. The requirements pertaining to the SCM Easements are more fully set forth in the current adopted and published editions of the following four (4) documents: (i) Article 4 of the CCDO, (ii) Article I, Section 1 of the Concord Manual, (iii) the ADS BayFilter and an Underground Detention Inspection and Maintenance Plans attached as **Exhibit "B"** and (iv) as provided in the North Carolina Department of Environmental Quality (DEQ) Stormwater Design Manual (the "**NCDEQ Manual**"), all of which are incorporated herein by reference as if set forth in their entireties below. Grantor agrees to abide by all applicable codes including, but not limited to, those set forth above. All provisions required by the CCDO Section 4.4.6.B.1 are incorporated herein by reference, and Grantor agrees to abide by said provisions. Grantor further agrees that Grantor shall perform the following, all at its sole cost and expense:

- a. All components of the SCMs and related improvements within the SCM Easements are to be kept in good working order.

b. The components of the SCMs and related improvements within the SCM Easements shall be maintained by Grantor as described in "Exhibit B", the Inspection and Maintenance Plans.

2. Upon completion of the construction of the SCMs, Grantor's N.C. registered professional engineer shall certify in writing to the Concord Director of Water Services that the SCMs and all components are constructed and initially functioning as designed. Annual inspection reports (hereinafter referred to as "Annual Report(s)") are required each year and shall be made by Grantor on the written schedule provided to Grantor in advance by the City. The Annual Report(s) shall describe the condition and functionality of the SCMs, and shall describe any maintenance performed thereon during the preceding year. The Annual Report(s) shall be submitted with the signature and seal of Grantor's N.C. registered professional engineer conducting the inspection. If necessary, the City will provide a letter describing the maintenance necessary to keep the SCMs and all components and structures related to the SCMs functioning as designed and with reasonable timeframes in which to complete the maintenance. If the Annual Report(s) recommends maintenance actions, the repairs shall be made within a reasonable time as defined by the City.

Grantor and Grantee understand, acknowledge and agree that the attached Inspection and Maintenance Plans describe the specific actions needed to maintain the SCMs.

3. Grantor represents and warrants that Grantor is financially responsible for construction, maintenance, repair and replacement of the SCMs, its appurtenances and vegetation, including impoundment(s), if any. Grantor agrees to perform or cause to be performed the maintenance as outlined in the attached Inspection and Maintenance Plans and as provided in the NCDEQ Manual. Grantor and any subsequent transferee of Grantor or succeeding owner of the Property shall give the City written notice of the transfer of a fee or possessory interest in the Property listing the transferee's name, address of the Property, transferee's mailing address and other contact information. Grantor and any subsequent transferee of Grantor or succeeding owner of the Property shall not be responsible for errors or omissions in the information about the transferee provided to the City caused by acts or omissions of the transferee. The transferee shall give the City written notice of the acceptance and any future transfer of an interest in the Property listing the transferee's name, address of the Property; transferee's mailing address and other contact information. Upon the conveyance of any portion of the Property by Grantor to any transferee acquiring the Property by means of a conveyance document containing the language set forth in paragraph 9 below, Grantor is released from any further covenants or other obligations set forth in this Agreement.

4. If Grantor fails to comply with these requirements, or any other obligations imposed herein, in the City of Concord Code of Ordinances, CCDO, the Concord Manual or approved Inspection and Maintenance Plans, the City of Concord may perform (but is not obligated to perform) such work as Grantor is responsible for and recover the costs thereof from Grantor.

5. This Agreement gives Grantee the following affirmative rights:

Grantee, its officers, employees, and agents may, but is not obligated, to enter the SCM Easements whenever reasonably necessary for the purpose of inspecting same to determine compliance herewith, to maintain same and make repairs or replacements to the SCMs, its appurtenances and condition(s) as may be necessary or convenient thereto in the event Grantor defaults in their obligations and to recover from Grantor the cost thereof, and in addition to other rights and remedies available to it, to enforce by proceedings at law or in equity the rights, covenants, duties, and other obligations herein imposed in this Agreement.

6. Grantor shall neither obstruct nor hinder the passage of vehicular traffic and pedestrians within the paved portion of the access easements granted herein by Grantor to Grantee.

7. Grantor shall, in all other respects, remain the fee owner of the Property and areas subject to the SCM Easements, and may make all lawful uses of the Property not inconsistent with this Agreement and the Easements granted herein.

8. Grantee neither waives nor forfeits the right to act to ensure compliance with the terms, conditions and purposes of the SCM Easements and this Agreement by a prior failure to act.

9. Grantor agrees:

a. That a reference to the deed book and page number of this document in a form substantially similar to the following statement in at least a 12 point bold face font on the first page of the document: **"Notice: The Property is subject to a Stormwater Control Measures (SCMs), Access Easement and Maintenance Agreement enforced by the City of Concord and State of North Carolina recorded in the Cabarrus County Registry at DB _____ PG ____."** shall be inserted by Grantor in any subsequent deed or other legal instrument by which Grantor may be divested of either the fee simple title to or possessory interests in the subject Property. The designation Grantor and Grantee shall include the parties, their heirs, successors and assigns; and

b. That the following statement shall be inserted in any deed or other document of conveyance:

"Title to the property(ies) hereinabove described is subject to the following exceptions:

That certain Stormwater Control Measures (SCMs), Access Easement and Maintenance Agreement dated _____, 2024 with and for the benefit of the City of Concord, recorded in Book _____, Page _____ in the Cabarrus County Registry, North Carolina, creating obligations of payment and performance on the part of Grantor which Grantee hereby assumes and agrees to perform and pay as part of the consideration of this conveyance and accept further that this conveyance is made subject to any and all enforceable restrictions and easements of record (if applicable)."

In the event that such conveyance is other than by deed, the above terms of "grantor/grantee" may be substituted by equivalent terms such as "landlord/tenant."

TO HAVE AND TO HOLD the aforesaid rights, privileges, and easements herein granted to Grantee, its successors and assigns forever and Grantor does do covenant that Grantor is seized of said premises in fee and have the right to convey the same, that except as set forth below the same are free from encumbrances and that Grantor will warrant and defend the said title to the same against claims of all persons whosoever.

Title to the Property hereinabove described is subject to all enforceable deeds of trust, liens, easements, covenants and restrictions of record.

The covenants agreed hereto and the conditions imposed herein shall be binding upon Grantor and their agents, personal representatives, heirs and assigns and all other successors in interest to Grantor and shall continue as a servitude running in perpetuity with the above-described lands.

THE CONCORD CITY COUNCIL APPROVED THIS AGREEMENT AND SCM ACCESS EASEMENTS AND ACCEPTED THE SCM ACCESS EASEMENTS AT THEIR MEETING OF _____, 2025 AS ATTESTED TO BELOW BY THE CITY CLERK.

CONCORD CITY COUNCIL APPROVAL OF THIS AGREEMENT AND EASEMENTS ARE A CONDITION PRECEDENT TO ACCEPTANCE BY THE CITY.

IN WITNESS WHEREOF, the parties have caused this instrument to be duly executed day and year first above written.

GRANTOR:

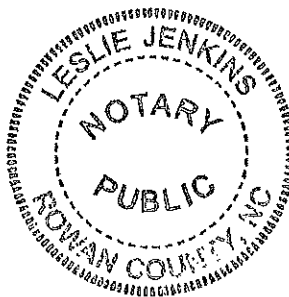
WeBuild Concord, a North Carolina non-profit corporation

By: [Signature]
Name: Patrick C. Graham
Title: Chief Executive Officer

STATE OF N.C.
COUNTY OF Rowan

I, Leslie Jenkins, a Notary Public of the Rowan County and State, do hereby certify that Patrick Graham personally appeared before me this day and acknowledged that he/she is the Chief Ex. Officer of WeBuild Concord, a North Carolina non-profit corporation, and that he/she being authorized to do so, executed the foregoing on behalf of the company.

WITNESS my hand and Notarial Seal this the 11th day of December, 2024



[Signature]
Notary Public
My commission expires: 9-20-2026

GRANTEE:

City of Concord, a municipal corporation

By: _____
Lloyd Wm. Payne, Jr., City Manager

ATTEST:

Kim J. Deason, City Clerk
[SEAL]

APPROVED AS TO FORM

VaLerie Kolczynski, City Attorney

**STATE OF NORTH CAROLINA
COUNTY OF CABARRUS**

I, _____, a Notary Public of the aforesaid County and State, do hereby certify that Kim J. Deason personally appeared before me this day and acknowledged that she is the City Clerk of the City of Concord and that by authority duly given and as the act of the municipal corporation, the foregoing STORMWATER CONTROL MEASURES (SCMs), ACCESS EASEMENT AND MAINTENANCE AGREEMENT was approved by the Concord City Council at its meeting held on _____ and was signed in its name by its City Manager, sealed with its corporate seal and attested by her as its City Clerk.

WITNESS my hand and notarial seal, this the _____ day of _____, 2025.

Notary Public _____
My commission expires: _____

Exhibit "A"



WRIGHT & ASSOCIATES
 ENGINEERS & ARCHITECTS
 1000 W. SOUTH
 RAYMOND, NC 28388
 (703) 465-2205 OFFICE
 (703) 465-5876 FAX

STORMWATER ACCESS & UTILITY EASEMENT FOR LINCOLN TOWN CENTER
 3428 LINCOLN ST. SW, CONCORD, NC 28028

REGISTERED PROFESSIONAL ENGINEER
 STATE OF NORTH CAROLINA
 ENGINEERING NO. 5400
 DESIGN NO. 2008-001
 DATE: 08/21/08

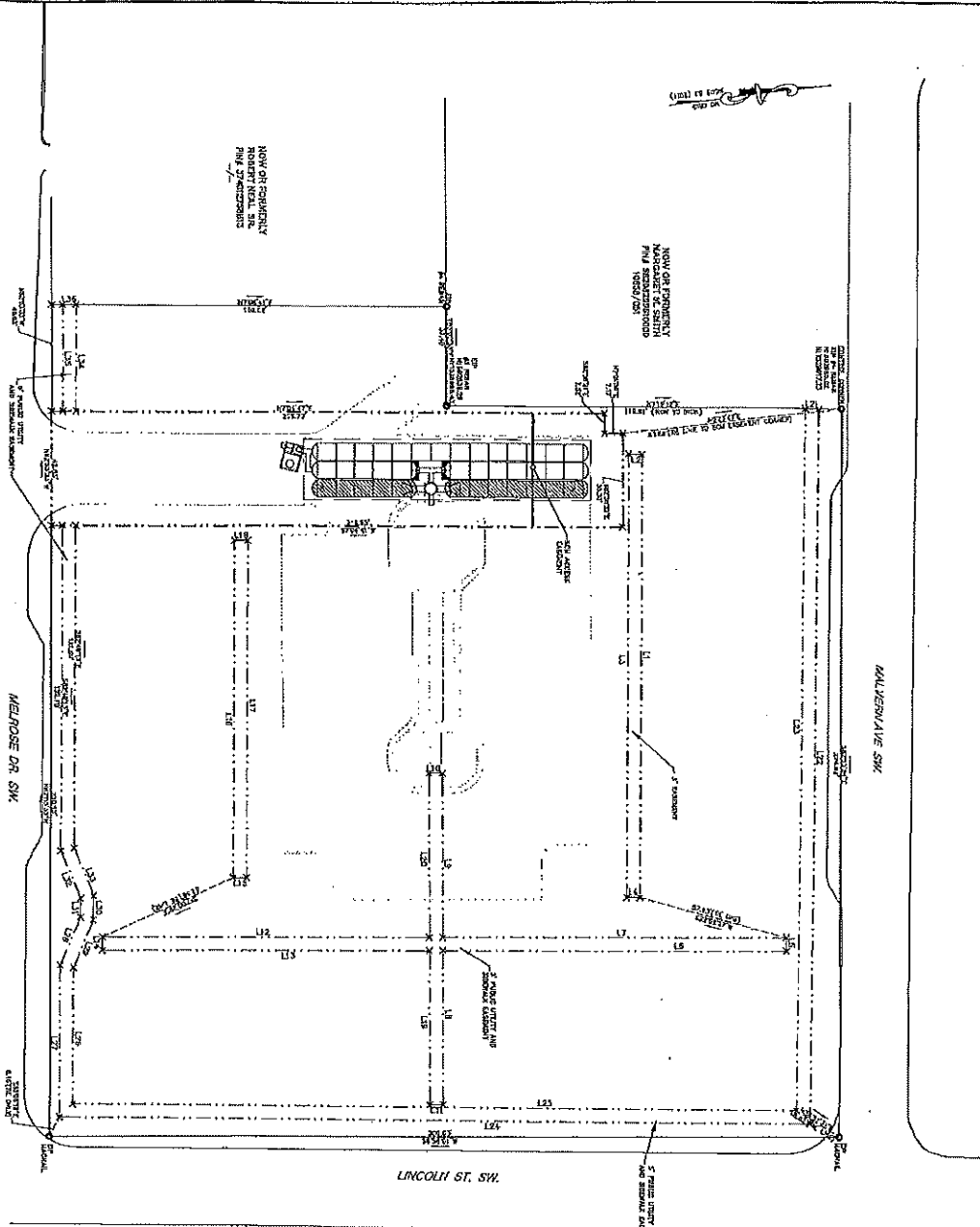
Michael
 PROJECT MANAGER



Michael
 PROJECT MANAGER



SHEET: 1 OF 1



NOV 08 09:00 AM
 PLS SEE EXHIBIT A

NOV 08 09:00 AM
 PLS SEE EXHIBIT A

MALDENVALE SW

LINCOLN ST. SW

MALROSE DR SW

LEGEND
 O = 12" dia. man hole
 X = 18" dia. man hole
 - - - - - = 12" dia. storm sewer
 - - - - - = 18" dia. storm sewer
 - - - - - = 24" dia. storm sewer
 - - - - - = 30" dia. storm sewer
 - - - - - = 36" dia. storm sewer
 - - - - - = 42" dia. storm sewer
 - - - - - = 48" dia. storm sewer
 - - - - - = 54" dia. storm sewer
 - - - - - = 60" dia. storm sewer
 - - - - - = 66" dia. storm sewer
 - - - - - = 72" dia. storm sewer
 - - - - - = 78" dia. storm sewer
 - - - - - = 84" dia. storm sewer
 - - - - - = 90" dia. storm sewer
 - - - - - = 96" dia. storm sewer
 - - - - - = 102" dia. storm sewer
 - - - - - = 108" dia. storm sewer
 - - - - - = 114" dia. storm sewer
 - - - - - = 120" dia. storm sewer



Utility & Stormwater Easement From Tables

Line #	Length	Bearing
L1	167.0'	N82°52'17"W
L2	550'	S72°00'00"W
L3	67.0'	S82°31'01"E
L4	6.0'	N78°00'00"E
L5	3.0'	N03°47'57"W
L6	130.4'	N08°31'17"E
L7	58.4'	S83°17'47"E
L8	31.8'	S20°57'49"E
L9	6.0'	N74°44'11"E
L10	6.0'	S76°45'17"E
L11	134.4'	S69°22'17"W
L12	134.4'	S69°22'17"W
L13	134.4'	N33°38'17"E
L14	6.0'	S85°42'47"E
L15	2.0'	N75°42'47"E
L16	5.0'	N75°42'47"E
L17	172.0'	N82°31'17"E
L18	6.0'	S78°42'47"E
L19	24.0'	N81°34'47"W
L20	6.0'	N81°34'47"W
L21	6.0'	S72°48'17"W
L22	284.4'	N82°31'17"E
L23	284.4'	N72°00'00"E
L24	274.4'	N72°00'00"E
L25	11.0'	S82°31'17"E
L26	11.0'	S82°31'17"E
L27	27.0'	S82°31'17"E
L28	19.8'	S82°31'17"E
L29	9.0'	S40°00'00"E
L30	4.0'	S40°00'00"E
L31	7.1'	S82°31'17"E
L32	19.4'	N74°44'11"E
L33	14.4'	N47°31'47"E
L34	46.0'	S21°00'00"E
L35	46.0'	N82°31'17"E
L36	1.0'	N71°17'17"E



ADS BayFilter Inspection and Maintenance Plan

Grantor agrees to keep a maintenance record on this SCM. This maintenance record will be kept in a log in a known set location. Any deficient SCM elements noted in the inspection will be corrected, repaired or replaced immediately. These deficiencies can affect the integrity of structures, safety of the public, and the removal efficiency of the SCM.

Important inspection and maintenance procedures:

- The drainage area will be carefully managed to reduce the sediment load to the BayFilter.
- The sedimentation chamber or forebay will be cleaned out whenever sediment depth exceeds 6 inches.

The BayFilter system will be inspected quarterly. Records of inspection and maintenance will be kept in a known set location and will be available upon request.

Inspection activities shall be performed as follows. Any problems that are found shall be repaired immediately.

SCM element:	Potential problem:	How I will remediate the problem:
Entire SCM	Trash/debris is present.	Remove the trash/debris.
Adjacent pavement (if applicable)	Sediment is present on the pavement surface.	Sweep or vacuum the sediment as soon as possible.
Flow diversion structure	The structure is clogged.	Unclog the conveyance and dispose of any sediment offsite.
	The structure is damaged.	Make any necessary repairs or replace if damage is too large for repair.
BayFilter Cartridges	Cartridges not performing as designed – see ADS I&M document to determine if cartridge maintenance is required.	Replace cartridges per manufacturer's recommendations.
Outlet device	Clogging has occurred.	Clean out the outlet device. Dispose of the sediment offsite.
	The outlet device is damaged	Repair or replace the outlet device.
Receiving water	Erosion or other signs of damage have occurred at the outlet.	Contact the City of Concord Stormwater Services at 704-920-5555.

Exhibit "B" (2 of 2)



Underground Detention Inspection and Maintenance Plan

Grantor agrees to keep a maintenance record on this SCM. This maintenance record will be kept in a log in a known set location. Any deficient SCM elements noted in the inspection will be corrected, repaired or replaced immediately. These deficiencies can affect the integrity of structures, safety of the public, and the removal efficiency of the SCM.

Important maintenance procedures:

- The drainage area will be carefully managed to reduce the sediment load to the Underground Storage.
- Once a year, the tank will be cleaned of all sediment and debris.

The underground detention system will be inspected quarterly and within 24 hours after every storm event greater than 1.0 inches. Records of inspection and maintenance will be kept in a known set location and will be available upon request.

Inspection activities shall be performed as follows. Any problems that are found shall be repaired immediately.

SCM element:	Potential problem:	How I will remediate the problem:
The entire SCM	Trash/debris is present.	Remove the trash/debris.
The adjacent pavement (if applicable)	Sediment is present on the pavement surface.	Sweep or vacuum the sediment as soon as possible.
The flow diversion structure	The structure is clogged.	Unclog the conveyance and dispose of any sediment offsite.
	The structure is damaged.	Make any necessary repairs or replace if damage is too large for repair.
The Storage area	Sediment has accumulated to a depth of greater than six inches.	Search for the source of the sediment and remedy the problem if possible. Remove the sediment and dispose of it in a location where it will not cause impacts to streams or the SCM.
	Trash has accumulated.	Remove trash and debris. If access to storage area is necessary for removal, use appropriate safety precautions such as confined entry rules
SCM element:	Potential problem:	How I will remediate the problem:
The outflow spillway and pipe	The pipe is clogged.	Inspect and remove blockage. Inspect storage are for other potential debris.
	The outflow pipe is damaged.	Repair or replace the pipe.
The receiving water	Erosion or other signs of damage have occurred at the outlet.	Contact Stormwater Services at 7049205360.



MEMORADUM

DATE: Friday, February 14, 2025
 TO: Jackie Deal, Director of Engineering
 FROM: Veronika Galitsky, Construction Manager
 SUBJECT: Infrastructure Acceptance
 PROJECT NAME: AMC 250-The Rock
 PROJECT NUMBER: 2023-004
 DEVELOPER: HSREI, LLC
 FINAL CERTIFICATION - LOT NUMBERS: Phase 2
 INFRASTRUCTURE TYPE: Water and Sewer
 COUNCIL ACCEPTANCE DATE: Thursday, February 13, 2025
 ONE-YEAR WARRANTY DATE: Friday, February 13, 2026

Water Infrastructure	Quantity
16-inch in LF	1321.00
16-inch Valves	2
12-inch in LF	126.00
12-inch Valves	6
8-inch in LF	15.00
8-inch Valves	1
2-inch in LF	60.00
Hydrants	1

Sanitary Sewer Infrastructure	Quantity
8-inch in LF	1566.00
6-inch in LF	28.00
Manholes as EA	10



MEMORADUM

DATE: Friday, February 14, 2025
TO: Jackie Deal, Director of Engineering
FROM: Veronika Galitsky, Construction Manager
SUBJECT: Infrastructure Acceptance
PROJECT NAME: HMM- AMC 150
PROJECT NUMBER: 2023-047
DEVELOPER: HSREI, LLC
FINAL CERTIFICATION - LOT NUMBERS: Site
INFRASTRUCTURE TYPE: Water
COUNCIL ACCEPTANCE DATE: Thursday, February 13, 2025
ONE-YEAR WARRANTY DATE: Friday, February 13, 2026

Water Infrastructure	Quantity
12-inch in LF	25.00
12-inch Valves	1



MEMORADUM

DATE: Friday, February 14, 2025
 TO: Jackie Deal, Director of Engineering
 FROM: Veronika Galitsky, Construction Manager
 SUBJECT: Infrastructure Acceptance
 PROJECT NAME: Christenbury Commons Townhomes- Phase 3
 PROJECT NUMBER: 2020-062B
 DEVELOPER: Orleans Conservatory Group Partners, LP
 FINAL CERTIFICATION - LOT NUMBERS: 1-63
 INFRASTRUCTURE TYPE: Water and Sewer
 COUNCIL ACCEPTANCE DATE: Thursday, February 13, 2025
 ONE-YEAR WARRANTY DATE: Friday, February 13, 2026

Water Infrastructure	Quantity
8-inch in LF	684.00
8-inch Valves	2
6-inch in LF	864.00
6-inch Valves	4
2-inch in LF	84.00
Hydrants	3

Sanitary Sewer Infrastructure	Quantity
8-inch in LF	1596.00
Manholes as EA	17



MEMORADUM

DATE: Friday, February 14, 2025
 TO: Jackie Deal, Director of Engineering
 FROM: Veronika Galitsky, Construction Manager
 SUBJECT: Infrastructure Acceptance
 PROJECT NAME: Zion Church Road 12” Parallel Waterline (HWY 49)
 PROJECT NUMBER: 2020-077
 DEVELOPER: City of Concord - Water Resources
 FINAL CERTIFICATION - LOT NUMBERS: Underground utilities
 INFRASTRUCTURE TYPE: Water
 COUNCIL ACCEPTANCE DATE: Thursday, February 13, 2025
 ONE-YEAR WARRANTY DATE: Friday, February 13, 2026

Water Infrastructure	Quantity
12-inch in LF	3190.00
12-inch Valves	6
6-inch in LF	20.00
6-inch Valves	1
Hydrants	6

AN ORDINANCE TO AMEND FY 2024-2025 BUDGET ORDINANCE

WHEREAS, the City Council of the City of Concord, North Carolina did on the 13th day of June, 2024, adopt a City budget for the fiscal year beginning July 1, 2024 and ending on June 30, 2025, as amended; and

WHEREAS, it is appropriate to amend the expense/expenditures and the revenue accounts in the funds listed for the reason stated;

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Concord that in accordance with the authority contained in G.S. 159-15, the following accounts are hereby amended as follows:

Account	Title	<u>Revenues</u>		(Decrease) Increase
		Current Budget	Amended Budget	
100-4353100	Insurance Reimbursement	184,407	288,249	103,842
	Total			103,842

Account	Title	<u>Expenses/Expenditures</u>		(Decrease) Increase
		Current Budget	Amended Budget	
4550-5362000	Accident Repairs	41,292	125,560	84,268
4513-5299000	Supplies-Departmental	288,559	308,133	19,574
	Total			103,842

Reason: To appropriate insurance reimbursements for the second quarter of FY25.

Adopted this 13th day of February, 2025.

CITY COUNCIL
CITY OF CONCORD
NORTH CAROLINA

William C. Dusch, Mayor

ATTEST: _____
Kim Deason, City Clerk

VaLerie Kolczynski, City Attorney

AN ORDINANCE TO AMEND FY 2024-2025 BUDGET ORDINANCE

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Account	Title	<u>Revenues</u>		(Decrease) Increase
		Current Budget	Amended Budget	
Total				
		<u>Expenses/Expenditures</u>		
Account	Title	Current Budget	Amended Budget	(Decrease) Increase
4190-5194000	Contract Services	75,050	85,050	10,000
4190-5992000	Contingency	931,925	921,925	(10,000)
Total				0

Reason: To appropriate contingency funds for environmental remediation needed after a tank was discovered at the building on Academy and Kerr.

Adopted this 13th day of February 2025.

CITY COUNCIL
CITY OF CONCORD
NORTH CAROLINA

William C. Dusch, Mayor

ATTEST: _____
Kim Deason, City Clerk

VaLerie Kolczynski, City Attorney

AN ORDINANCE TO AMEND FY 2024-2025 BUDGET ORDINANCE

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NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Concord that in accordance with the authority contained in G.S. 159-15, the following accounts are hereby amended as follows:

Account	Title	<u>Revenues</u>		(Decrease) Increase
		Current Budget	Amended Budget	
100-4352000	ABC Distribution	912,974	2,975,474	2,062,500
Total				2,062,500

Account	Title	<u>Expenses/Expenditures</u>		(Decrease) Increase
		Current Budget	Amended Budget	
4190-5990000	Approp to Fund Balance	2,337,500	4,400,000	2,062,500
Total				2,062,500

Reason: To appropriate excess ABC profits received to a reserve fund balance account for future economic development opportunities.

Adopted this 13th day of February 2025.

CITY COUNCIL
CITY OF CONCORD
NORTH CAROLINA

William C. Dusch, Mayor

ATTEST: _____
Kim Deason, City Clerk

VaLerie Kolczynski, City Attorney

ORD. #

CAPITAL PROJECT ORDINANCE AMENDMENT
Crossbow PS Elimination

BE IT ORDAINED by the City Council of the City of Concord, North Carolina that pursuant to Section 13.2 Chapter 159 of the General Statutes of North Carolina, the following project ordinance is hereby adopted/amended:

SECTION 1. The projects authorized are the projects included for the Crossbow PS Elimination project.

SECTION 2. The City Manager is hereby authorized to proceed with the implementation and amendments of the projects within the terms of the plans and specifications for the projects.

SECTION 3. The following revenues are anticipated to be available to the City of Concord for the completion of the projects:

Revenues

<u>Account</u>	<u>Title</u>	<u>Current Budget</u>	<u>Amended Budget</u>	<u>(Decrease) Increase</u>
----------------	--------------	-----------------------	-----------------------	----------------------------

SECTION 4. The following amounts are appropriated for the project:

Expenses/Expenditures

<u>Account</u>	<u>Title</u>	<u>Current Budget</u>	<u>Amended Budget</u>	<u>(Decrease) Increase</u>
8402-5801184	Crossbow PS Elimination	2,005,000	0	(2,005,000)
8402-5811082	Future Projects	2,159,932	4,164,932	2,005,000
Total				0

SECTION 5. Accounting records are to be maintained by the Finance Department of the City of Concord in such manner as (1) to provide all information required by the project agreement and other agreements executed or to be executed with the various parties involved with the project; and (2) to comply with the Local Government Budget and Fiscal Control Act of the State of North Carolina.

SECTION 6. Within five (5) days after adoption, copies of this capital projects ordinance shall be filed with the City Manager, Finance Director, and City Clerk for direction in carrying out this project.

SECTION 7. The Finance Director is directed to report on the financial status of this project in accordance with the existing City policy, and shall also report to the City Manager any unusual occurrences.

Duly adopted by the City Council of the City of Concord, North Carolina this 13th day February, 2025.

CITY COUNCIL
CITY OF CONCORD
NORTH CAROLINA

William C. Dusch, Mayor

ATTEST: _____
Kim Deason, City Clerk

Valerie Kolczynski, City Attorney



Quarterly Council Report

UTILITY EXTENSIONS/ADDITIONS PERMITTED

October 1- December 31, 2024

SUMMARY

During the past quarter, the City of Concord Engineering Department's local permitting programs have authorized the expansion of the City of Concord's water distribution system and wastewater collection system to areas that have been recently annexed, developed or to portions of the countywide service area, where infrastructure is lacking, deficient or overloaded.

In summary, the water distribution and wastewater collection expansion projects, as permitted by the City of Concord's delegated permitting program during the quarter of **October 1- December 31, 2024**, are as follows:

WATER- *The City of Concord does not report any water demand system extensions for this quarter.*

The Developer initiated PUBLIC water distribution system extensions permitted by the City of Concord's delegated permitting program consisted of approximately 905 linear feet of 12-inch water main, 70 linear feet of 8-inch water main, 158 linear feet of 6-inch water main, with valves, hydrants and other appurtenances, to serve a sanctuary with 1,000 seats, a 73,200 sq. ft. industrial building, a 84,501 sq. ft. wire mesh manufacturing building and office space, a Behavioral Health Facility, 111 1-bedroom, 20 2-bedroom and 13 3-bedroom apartments, with an average domestic, industrial and commercial water demand of 87,200 GPD, of treated water from the City of Concord's existing potable water distribution system.

SEWER –*The City of Concord does not report any wastewater collection system extensions for this quarter.*

The Developer initiated wastewater collection system extensions permitted by the City of Concord's delegated permitting program consisted of approximately 83 linear feet of 8-inch sanitary sewer, with manholes and other appurtenances to serve an 84,501 sq. ft. wire mesh manufacturing building and office space with a total average industrial wastewater discharge of 1,000 GPD.

*Please reference the following pages for more information concerning the authorized expansion and the associated particulars of each project permitted by the City from **1st of October to the 31st of December, 2024**:*

Water Distribution System Extensions: October 1- December 31, 2024

Date Issued: October 4, 2024
Project Title: **New Life Church-Phase 1**
Project #: 2023-048
Developer: New Life Apostolic Church of Jesus Christ, Inc
Lawson Whitson, Senior Pastor
4160 Zion Church Road
Concord, NC 28026
P) 704-361-3319
Email) pastor@nlcjc.org

Description: Construction of approximately 34 linear feet of 6-inch water line with 1 in-line valve, and other appurtenances to provide potable water to serve a sanctuary with 1,000 seats located off Zion Church Road with an average water demand of 3,000 GPD.

Date Issued: October 15, 2024
Project Title: **4510 Fortune Ave.**
Project #: 2024-040
Developer: Developer Contact Information:
Concord Fortune LLC
Tim Brotherton
176 Mine Lake Court, Suite 100
Raleigh, NC 27615
P) 949-202-4548
Email) tbrotherton@tbconsultingllc.com

Description: Construction of approximately 9 linear feet of 6-inch water lines with 1 in-line valve, 30 linear feet of 12-inch water lines, and other appurtenances, to provide potable water to serve, a 73,200 sq. ft. industrial building, located off Fortune Ave. with an industrial water demand of 2,800 GPD.

Date Issued: October 17, 2024
Project Title: **Keysteel**
Project #: 2023-056
Developer: LC Sons Properties, LLC
Nicholas Leal, Manager
18900 W. Industrial Parkway
New Caney, Texas 77357
P) 281-572-2536
E) nleal@keysteelwire.com

Description: Construction of approximately 24 linear feet of 8-inch water lines with 3 in-line valves, 1 hydrant, and other appurtenances to provide potable water to serve an 84,501 sq. ft.. wire mesh manufacturing building and office space with approximately 20 employees with 2 shifts located off Poplar Tent Road, with an average industrial water demand of 1,000 GPD.

Date Issued: October 31, 2024
Project Title: **Cabarrus Behavioral Health**
Project #: 2024-014
Developer: Cabarrus County
Michael Miller, Infrastructure and Asset Management Director
65 Church Street South
Concord, NC 28205
P) 704-920-3212
Email) mamiller@cabarruscounty.us

Description: Construction of approximately 34 linear feet of 8-inch water line with 1 in-line valve, and other appurtenances, to provide potable water, to serve a Behavioral Health Facility located off Progress Place NE with an average commercial water demand of 22,800 GPD.

Date Issued: December 16, 2024
Project Title: **Coleman Mill Apartments**
Project #: 2021-044
Developer: STC Coleman Mill, LLC
Caryn Winter, Manager
10401 Covered Bridge Rd
Prospect, KY 40056-9528
P) 502-639-2052
Email) c.winter@oracledesign.net

Description: Construction of approximately 115 linear feet of 6-inch water lines with 3 in-line valves, 12 linear feet of 8-inch water lines with 1 in-line valve, 905 linear feet of 12-inch water lines with 3 in-line valves, and other appurtenances to provide potable water to serve 111 1-bedroom, 20 2-bedroom and 13 3-bedroom apartments located off of Main Street, with a domestic water demand of 57,600 GPD.

Wastewater Distribution System Extensions: October 1- December 31, 2024

Date Issued: October 17, 2024
Project Title: **Keysteel**
Project #: 2023-056
Developer: LC Sons Properties, LLC
Nicholas Leal, Manager
18900 W. Industrial Parkway
New Caney, Texas 77357
P) 281-572-2536
E) nleal@keysteelwire.com

Description: Construction of approximately 83 linear feet of 8-inch sanitary sewer line with 2 manholes and other appurtenances to serve an 84,501 sq. ft. wire mesh manufacturing building and office space with approximately 20 employees with 2 shifts located off Poplar Tent Road, with an average industrial wastewater discharge of 1,000 GPD.

Tax Report for Fiscal Year 2024-2025**FINAL REPORT****December****Property Tax Receipts- Munis**

2024 BUDGET YEAR	23,629,107.67
2023	14,957.13
2022	1,471.37
2021	1,252.64
2020	625.06
2019	296.20
2018	211.05
2017	76.80
2016	76.80
2015	76.80
Prior Years	432.00
Interest	2,822.56
Refunds	
	<hr/>
	23,651,406.08

Vehicle Tax Receipts- County

2024 BUDGET YEAR	491,328.59
2023	
2022	
2021	
2020	
2019	
2018	
Prior Years	
Penalty & Interest	4,375.55
Refunds	
	<hr/>
	495,704.14

Fire District Tax - County

2024 BUDGET YEAR	88,304.22
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Less: Collection Fee from County

Net Ad Valorem Collections	<hr/>
	24,235,414.44

423:Vehicle Tag Fee-Transportation Impr Fund	33,437.25
100:Vehicle Tag Fee	135,775.50
630:Vehicle Tag Fee-Transportation Fund	33,437.25
Less Collection Fee - Transit	
Net Vehicle Tag Collection	<hr/>
	202,650.00

Privilege License	45.00
Prepaid Privilege Licenses	
Privilege License interest	
Total Privilege License	<hr/>
	45.00

Oakwood Cemetery current	1,675.00
Oakwood Cemetery endowment	-
Rutherford Cemetery current	5,333.36
Rutherford Cemetery endowment	3,616.64
West Concord Cemetery current	525.00
West Concord Cemetery endowment	-
Total Cemetery Collections	<hr/>
	11,150.00

Total Collections	<hr/>
	24,449,259.44

Current Year	
Original Scroll	
Levy	
Penalty	
Adjustments	
Public Service	
Levy	
Penalty	
Discoveries/Annex	10,487.43
Discovery Penalty	2,322.25
Total Amount Invoiced - Monthly	<u>12,809.68</u>
Total Amount Invoiced - YTD	94,436,237.74

Current Year	
Less Abatements (Releases)	
Real	163,766.29
Personal	
Discovery	
Penalty - all	
Total Abatements	<u>163,766.29</u>

Adjusted Amount Invoiced - monthly	(150,956.61)
Adjusted Amount Invoiced - YTD	93,866,417.55

Current Levy Collected	23,629,107.67
Levy Collected from previous years	19,475.85
Penalties & Interest Collected	2,822.56
Current Month Write Off - Debit/Credit	-
Total Monthly Collected	<u>23,651,406.08</u>
Total Collected - YTD	74,242,054.12

Total Collected - net current levy -YTD 73,982,801.13

Percentage of Collected -current levy 78.82%

Amount Uncollected - current year levy 19,883,616.42

Percentage of Uncollected - current levy 21.18%

100.00%

CITY OF CONCORD

Summary of Releases, Refunds and Discoveries for the Month of December 2024

RELEASES		
CITY OF CONCORD	\$	163,766.29
CONCORD DOWNTOWN	\$	-

REFUNDS		
CITY OF CONCORD	\$	12,996.29
CONCORD DOWNTOWN	\$	-

DISCOVERIES							
CITY OF CONCORD							
TaxYear	Real	Personal	Total	Rate	Calculated	Penalties	
2018	0	0	0	0.0048	0.00	0.00	
2019	0	95,074	95,074	0.0048	456.36	273.80	
2020	0	98,410	98,410	0.0048	472.37	236.22	
2021	0	395,550	395,550	0.0048	1,898.64	633.21	
2022	0	160,023	160,023	0.0048	768.11	230.44	
2023	0	540,330	540,330	0.0048	2,593.58	518.72	
2024	0	1,023,422	1,023,422	0.0042	4,298.37	429.86	
Total	0	2,312,809	2,312,809		\$ 10,487.43	\$ 2,322.25	
DOWNTOWN							
TaxYear	Real	Personal	Total	Rate	Calculated	Penalties	
2019	0	0	0	0.0023	0.00	0.00	
2020	0	0	0	0.0023	0.00	0.00	
2021	0	0	0	0.0023	0.00	0.00	
2022	0	0	0	0.0023	0.00	0.00	
2023	0	0	0	0.0023	0.00	0.00	
2024	0	0	0	0.0016	0.00	0.00	
Total	0	0	0		\$ -	\$ -	

City of Concord
Portfolio Holdings
Monthly Investments to Council
Report Format: By Transaction
Group By: Security Type
Average By: Cost Value
Portfolio / Report Group: All Portfolios
As of 12/31/2024

Description	CUSIP/Ticker	Face Amount/Shares	Cost Value	Maturity Date	YTM @ Cost	% of Portfolio	Settlement Date	Cost Price	Days To Maturity
Commercial Paper									
CP LMA AMERS LLC 0 1/10/2025	53944QNA4	5,000,000.00	4,850,569.44	1/10/2025	5.463	1.09	6/21/2024	97.011389	10
CP JOHN DEERE FINANCIAL 0 2/7/2025	24422CP72	5,000,000.00	4,967,831.94	2/7/2025	4.398	1.11	12/16/2024	99.356639	38
CP MOUNTCLIFF FUNDING 0 2/21/2025	62455FPM2	5,000,000.00	4,876,220.85	2/21/2025	4.994	1.09	8/22/2024	97.524417	52
CP NATIXIS NY 0 5/9/2025	63873JS92	5,000,000.00	4,872,394.44	5/9/2025	4.577	1.09	10/15/2024	97.447889	129
CP TORONTO DOMINION BANK 0 5/16/2025	89119ASG4	5,000,000.00	4,871,775.00	5/16/2025	4.577	1.09	10/21/2024	97.4355	136
CP BNP PARIBAS NY 0 5/23/2025	09659BSP6	5,000,000.00	4,832,995.85	5/23/2025	4.624	1.08	8/27/2024	96.659917	143
CP SALVATION ARMY 0 6/3/2025	79583RT3	5,000,000.00	4,872,227.78	6/3/2025	4.474	1.09	11/4/2024	97.444556	154
CP TOYOTA MTR CR CORP 0 6/6/2025	89233GT63	5,000,000.00	4,836,358.35	6/6/2025	4.528	1.08	9/10/2024	96.727167	157
CP ROYAL BANK OF CP 0 7/18/2025	78013VUJ9	5,000,000.00	4,851,638.89	7/18/2025	4.493	1.09	11/15/2024	97.032778	199
CP MUFG BK LTD NY 0 8/22/2025	62479LVN2	5,000,000.00	4,840,008.33	8/22/2025	4.525	1.09	12/2/2024	96.800167	234
CP CREDIT AGRICOLE CIB NY 0 9/12/2025	22533TWC6	5,000,000.00	4,837,813.89	9/12/2025	4.537	1.08	12/20/2024	96.756278	255
Sub Total / Average Commercial Paper		55,000,000.00	53,509,834.76		4.653	12.00		97.296008	137
FFCB Bond									
FFCB 5 3/10/2025	3133EPCW3	5,000,000.00	5,000,989.35	3/10/2025	4.984	1.12	8/10/2023	100.019787	69
FFCB 0.71 4/21/2025-22	3133EMWH1	5,000,000.00	5,000,000.00	4/21/2025	0.710	1.12	4/21/2021	100	111
FFCB 0.53 9/29/2025-21	3133EMBH4	5,000,000.00	5,000,000.00	9/29/2025	0.530	1.12	9/29/2020	100	272
FFCB 1.21 12/22/2025-22	3133ENHU7	5,000,000.00	5,000,000.00	12/22/2025	1.210	1.12	12/22/2021	100	356
FFCB 4.625 3/5/2026	3133EP4K8	5,000,000.00	4,999,610.20	3/5/2026	4.628	1.12	3/22/2024	99.992204	429
FFCB 0.625 6/16/2026-21	3133EMKV3	5,000,000.00	5,000,000.00	6/16/2026	0.625	1.12	12/17/2020	100	532
FFCB 4.75 9/1/2026	3133EPUW3	5,000,000.00	4,971,300.00	9/1/2026	4.961	1.11	9/22/2023	99.426	609
FFCB 0.94 9/28/2026-22	3133EM6E7	5,000,000.00	5,000,000.00	9/28/2026	0.940	1.12	9/28/2021	100	636
FFCB 1.55 3/30/2027-23	3133ELUN2	5,000,000.00	5,000,000.00	3/30/2027	1.550	1.12	3/30/2020	100	819
FFCB 4.58 8/27/2027-25	3133ERRA1	5,000,000.00	5,000,000.00	8/27/2027	4.580	1.12	8/27/2024	100	969
FFCB 4.4 10/4/2027-25	3133ERVZ1	5,000,000.00	5,000,000.00	10/4/2027	4.400	1.12	10/4/2024	100	1,007
FFCB 1.4 3/10/2028-22	3133EMSW3	5,000,000.00	5,000,000.00	3/10/2028	1.400	1.12	3/10/2021	100	1,165
FFCB 1.5 3/23/2028-22	3133EMUB6	5,000,000.00	5,000,000.00	3/23/2028	1.500	1.12	3/23/2021	100	1,178
FFCB 1.04 1/25/2029-22	3133EMNL2	5,000,000.00	4,986,250.00	1/25/2029	1.076	1.12	2/16/2021	99.725	1,486
FFCB 1.55 3/15/2029-22	3133EMX1	5,000,000.00	4,960,000.00	3/15/2029	1.658	1.11	3/24/2021	99.2	1,535
Sub Total / Average FFCB Bond		75,000,000.00	74,918,149.55		2.316	16.80		99.891445	744
FHLB Bond									
FHLB 1.27 1/27/2025-23	3130AQMJ9	5,000,000.00	5,000,000.00	1/27/2025	1.270	1.12	1/27/2022	100	27
FHLB 0 6/20/2025	313385HC3	5,000,000.00	4,864,730.55	6/20/2025	4.296	1.09	10/30/2024	97.294611	171
FHLB 0.4 7/15/2025-21	3130AKM29	5,000,000.00	4,999,000.00	7/15/2025	0.405	1.12	1/29/2021	99.98	196
FHLB 0.5 10/20/2025-21	3130AKNK8	5,000,000.00	4,999,000.00	10/20/2025	0.504	1.12	1/20/2021	99.98	293
FHLB Step 12/30/2025-21	3130AKLH7	5,000,000.00	5,000,000.00	12/30/2025	0.636	1.12	12/30/2020	100	364
FHLB 5.35 1/23/2026-25	3130B14G9	5,000,000.00	5,000,000.00	1/23/2026	5.350	1.12	4/25/2024	100	388
FHLB Step 1/29/2026-21	3130AKRA6	5,000,000.00	5,000,000.00	1/29/2026	1.002	1.12	1/29/2021	100	394
FHLB 0.53 2/17/2026-21	3130AKWS1	5,000,000.00	4,995,000.00	2/17/2026	0.550	1.12	2/17/2021	99.9	413
FHLB 0.8 3/10/2026-21	3130ALFS8	5,000,000.00	5,000,000.00	3/10/2026	0.800	1.12	3/10/2021	100	434
FHLB Step 4/29/2026-21	3130ALZA5	5,000,000.00	5,000,000.00	4/29/2026	1.432	1.12	4/29/2021	100	484
FHLB 4.67 5/21/2026-25	3130B3V26	5,000,000.00	5,000,000.00	5/21/2026	4.670	1.12	11/22/2024	100	506

FHLB 1 5/26/2026-23	3130AMME9	5,000,000.00	4,769,250.00	5/26/2026	4.356	1.07	12/20/2024	95.385	511	
FHLB 4.36 10/15/2026-25	3130B3BS1	5,000,000.00	5,000,000.00	10/15/2026	4.360	1.12	10/15/2024	100	653	
FHLB 4.4 11/13/2026-25	3130G3PG2	5,000,000.00	5,000,000.00	11/13/2026	4.400	1.12	11/18/2024	100	682	
FHLB 3.86 12/18/2026-25	3130B2W68	4,985,000.00	4,985,000.00	12/18/2026	3.860	1.12	9/30/2024	100	717	
FHLB 0.825 8/17/2027-21	3130AJXH7	5,000,000.00	4,986,250.00	8/17/2027	0.866	1.12	8/28/2020	99.725	959	
FHLB 4.45 12/4/2028-26	3130B3XH1	5,000,000.00	5,000,000.00	12/4/2028	4.450	1.12	12/4/2024	100	1,434	
FHLB 4.25 9/10/2029-25	3130B2TX3	5,000,000.00	5,000,000.00	9/10/2029	4.250	1.12	9/23/2024	100	1,714	
FHLB 2.32 11/1/2029-22	3130AHEU3	5,000,000.00	5,000,000.00	11/1/2029	2.320	1.12	11/1/2019	100	1,766	
Sub Total / Average FHLB Bond		94,985,000.00	94,598,230.55		2.613	21.21		99.606317	638	
FHLMC Bond										
FHLMC 1.5 2/12/2025	3137EAEP0	1,305,000.00	1,296,987.51	2/12/2025	1.715	0.29	3/4/2022	99.386016	43	
FHLMC 0.375 7/21/2025	3137EAEU9	1,315,000.00	1,215,559.70	7/21/2025	3.063	0.27	8/4/2022	92.438	202	
FHLMC 0.375 9/23/2025	3137EAEX3	1,570,000.00	1,405,668.10	9/23/2025	4.166	0.32	10/6/2022	89.533	266	
FHLMC 0.375 9/23/2025	3137EAEX3	1,010,000.00	893,535.53	9/23/2025	4.694	0.20	11/4/2022	88.468864	266	
FHLMC 0.375 9/23/2025	3137EAEX3	560,000.00	504,624.88	9/23/2025	4.156	0.11	12/6/2022	90.111586	266	
FHLMC 0.8 7/14/2026-21	3134GV5T1	5,000,000.00	5,000,000.00	7/14/2026	0.800	1.12	7/14/2020	100	560	
FHLMC 3.75 8/28/2026-25	3134HAHZ9	5,000,000.00	4,966,150.00	8/28/2026	4.095	1.11	8/30/2024	99.323	605	
FHLMC 4.25 2/22/2027-24	3134H1SN4	5,000,000.00	4,952,500.00	2/22/2027	4.593	1.11	2/22/2024	99.05	783	
FHLMC 2.67 3/25/2027-24	3134GXNM2	5,000,000.00	4,745,882.69	3/25/2027	4.500	1.06	3/25/2024	94.917654	814	
FHLMC 4.1 5/20/2027-25	3134GAD91	5,000,000.00	4,977,705.00	5/20/2027	4.290	1.12	11/20/2024	99.5541	870	
FHLMC 5.25 6/17/2027-25	3134H12Q5	5,000,000.00	5,000,000.00	6/17/2027	5.250	1.12	6/21/2024	100	898	
FHLMC 4.375 6/25/2027-25	3134H13G6	5,000,000.00	4,961,910.00	6/25/2027	4.650	1.11	6/25/2024	99.2382	906	
FHLMC 3.5 7/1/2027-25	3134HAPH0	5,000,000.00	4,972,500.00	7/1/2027	3.713	1.11	9/27/2024	99.45	912	
FHLMC 4.5 7/9/2027-25	3134H14T7	5,000,000.00	4,967,500.00	7/9/2027	4.736	1.11	7/15/2024	99.35	920	
FHLMC 3.375 9/23/2027-25	3134HALQ4	5,000,000.00	4,964,770.00	9/23/2027	3.624	1.11	9/23/2024	99.2954	996	
FHLMC 3.625 10/15/2027-25	3134HASE4	5,000,000.00	4,962,500.00	10/15/2027	3.892	1.11	10/15/2024	99.25	1,018	
FHLMC 4.65 11/12/2027-25	3134HAZQ9	5,000,000.00	5,000,000.00	11/12/2027	4.650	1.12	11/14/2024	100	1,046	
FHLMC 4 12/9/2027-25	3134GAL35	5,000,000.00	4,967,900.00	12/9/2027	4.230	1.11	12/9/2024	99.358	1,073	
FHLMC 4.4 12/16/2027-25	3134HAP80	5,000,000.00	4,991,250.00	12/16/2027	4.463	1.12	12/20/2024	99.825	1,080	
FHLMC Step 8/20/2029-25	3134HAGE7	5,000,000.00	5,000,000.00	8/20/2029	4.286	1.12	8/20/2024	100	1,693	
Sub Total / Average FHLMC Bond		80,760,000.00	79,746,943.41		4.069	17.88		98.803361	896	
FNMA Bond										
FNMA 1.625 1/7/2025	3135G0X24	1,055,000.00	1,072,574.78	1/7/2025	1.060	0.24	1/5/2022	101.665856	7	
FNMA 0.625 4/22/2025	3135G03U5	1,360,000.00	1,268,407.71	4/22/2025	3.017	0.28	5/5/2022	93.265273	112	
FNMA 0.625 4/22/2025	3135G03U5	5,000,000.00	4,761,950.00	4/22/2025	4.500	1.07	1/12/2024	95.239	112	
FNMA 0.5 6/17/2025	3135G04Z3	925,000.00	861,249.00	6/17/2025	2.892	0.19	6/6/2022	93.108	168	
FNMA 0.5 6/17/2025	3135G04Z3	1,365,000.00	1,271,599.52	6/17/2025	2.943	0.29	7/7/2022	93.157474	168	
FNMA 0.7 7/14/2025-21	3136G4YH0	5,000,000.00	5,000,000.00	7/14/2025	0.700	1.12	7/14/2020	100	195	
FNMA 0.55 8/19/2025-22	3136G4H63	5,000,000.00	5,000,000.00	8/19/2025	0.550	1.12	8/19/2020	100	231	
FNMA 0.58 8/25/2025-22	3136G4J20	5,000,000.00	5,000,000.00	8/25/2025	0.580	1.12	8/25/2020	100	237	
FNMA 0.375 8/25/2025	3135G05X7	920,000.00	839,132.00	8/25/2025	3.521	0.19	9/7/2022	91.21	237	
FNMA 0.5 11/7/2025	3135G06G3	1,295,000.00	1,169,555.72	11/7/2025	4.152	0.26	1/5/2023	90.313183	311	
FNMA 0.5 11/7/2025	3135G06G3	830,000.00	743,924.04	11/7/2025	4.682	0.17	3/7/2023	89.629402	311	
FNMA 0.5 11/7/2025	3135G06G3	885,000.00	815,301.29	11/7/2025	3.719	0.18	4/5/2023	92.12444	311	
FNMA 0.57 12/29/2025-21	3135GABS9	5,000,000.00	4,563,350.00	12/29/2025	4.967	1.02	11/17/2023	91.267	363	
FNMA 2.125 4/24/2026	3135G0K36	545,000.00	519,466.75	4/24/2026	3.805	0.12	5/3/2023	95.315	479	
FNMA 0.75 7/30/2026-20	3136G4D91	1,000,000.00	888,980.00	7/30/2026	5.116	0.20	10/27/2023	88.898	576	
FNMA 0.73 10/29/2026-21	3136G46F5	5,000,000.00	5,000,000.00	10/29/2026	0.730	1.12	10/29/2020	100	667	
FNMA 5 1/8/2027-25	3135GALP4	5,000,000.00	5,000,000.00	1/8/2027	5.000	1.12	1/12/2024	100	738	
FNMA 5.3 3/4/2027-25	3135GAPU9	5,000,000.00	5,000,000.00	3/4/2027	5.300	1.12	3/4/2024	100	793	
FNMA 4.25 4/9/2027-25	3135GAQU8	5,000,000.00	4,951,479.86	4/9/2027	4.600	1.11	4/9/2024	99.029597	829	
FNMA 3.5 9/24/2027-25	3135GAVE8	5,000,000.00	4,932,000.00	9/24/2027	3.997	1.11	10/21/2024	98.64	997	

FNMA 0.8 11/4/2027-22	3135GA2L4	5,000,000.00	5,000,000.00	11/4/2027	0.800	1.12	11/4/2020	100	1,038
Sub Total / Average FNMA Bond		65,180,000.00	63,658,970.67		2.936	14.27		97.791789	519
Local Government Investment Pool									
NC CLASS LGIP	NCCLASS	45,296,855.19	45,296,855.19	N/A	4.580	10.16	5/24/2024	100	1
NCCMT LGIP	NCCMT481	8,089,706.16	8,089,706.16	N/A	4.340	1.81	12/31/2005	100	1
Sub Total / Average Local Government Investment Pool		53,386,561.35	53,386,561.35		4.544	11.97		100	1
Money Market									
PINNACLE BANK MM	PINNACLE	21,335,907.77	21,335,907.77	N/A	4.400	4.78	3/31/2019	100	1
Sub Total / Average Money Market		21,335,907.77	21,335,907.77		4.400	4.78		100	1
Treasury Bill									
T-Bill 0 3/20/2025	912797KJ5	5,000,000.00	4,897,533.35	3/20/2025	4.389	1.10	9/27/2024	97.950667	79
Sub Total / Average Treasury Bill		5,000,000.00	4,897,533.35		4.389	1.10		97.950667	79
Total / Average		450,647,469.12	446,052,131.41		3.451	100		99.022307	512