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MINUTES OF  
THE CITY OF CHARLOTTE CITY COUNCIL

May 5, 1986

The City Council of the City of Charlotte met in a regular meeting in Council Chambers in the City Hall of Charlotte, 600 East Trade Street, in Charlotte, North Carolina, at 3:00 P.M. on May 5, 1986.

Present: Mayor Harvey Gantt presiding, and Council members Charlie Dannelly, Ann Hammond, Ron Leeper, Roy Matthews, Pamela Patterson, Al Russo, Minette Trosch, Richard Vinroot and Velva Woollen

Absent: Councilmembers Gloria Fenning and Cyndee Patterson

Also Present: \_\_\_\_\_

It was announced that the City has been requested by Cedar Street Depot Associates, a North Carolina limited partnership and initial operator of the Project (the "Borrower") to agree to provide financing for the renovation and rehabilitation of the Borrower's 14,000 square foot urban, office and production building (the "Project") located at 505 South Cedar Street in the City of Charlotte, for purposes of eliminating existing blight and preventing future blight in the Area of the Charlotte Redevelopment Area. It was also announced that the Borrower had obtained a commitment from First Union National Bank ("FUNB") to make a loan under the Separate Loan Program adopted by the City by which FUNB will purchase a Note of the City in the amount of \$420,000, the proceeds of which will be loaned by the City to the Borrower for the purpose of constructing the Project. The Note represents the maximum amount of financing which the City will be requested to provide for the Project.

It was stated that in connection with such loan application, it was necessary that a public hearing be held and that a proper Notice of Public Hearing describing the proposed loan and the Project had been published in The Charlotte Observer on April 17, 1986. A public hearing was then convened. The City Clerk announced that the following written comments had been received in response to the Notice of Public Hearing:

\_\_\_\_\_. The following persons appeared at the public hearing: \_\_\_\_\_ Whereupon, it was announced that such public hearing was closed.

\* \* \* \* \*

In connection with this loan, \_\_\_\_\_ then presented the following documents:

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- (a) The Commitment dated as of \_\_\_\_\_, 1986 between the City and the Borrower approving the proposed Project;
- (b) Note Purchase Agreement dated as of May 1, 1986 among the Borrower, the City and FUNB;
- (c) Loan Agreement dated as of May 1, 1986 between the City and the Borrower;
- (d) Deed of Trust and Security Agreement dated as of May 1, 1986 from the Borrower to Eugene B. Graham, III, trustee for the benefit of the City;
- (e) Assignment of Leases and Contracts dated as of May 1, 1986 from the Borrower in favor of the City;
- (f) Assignment dated as of May 1, 1986 from the City to FUNB;
- (g) Promissory Note of the Borrower dated as of May 1, 1986 from the Borrower to the City;
- (h) Promissory Note dated as of May 1, 1986 of the City in the principal amount of \$420,000; and
- (i) Form of Individual Guaranty Agreement of Edwin E. Harris, Jr. and \_\_\_\_\_, and Ronald W. Morgan and \_\_\_\_\_.

The foregoing documents were delivered to the Clerk of the City and directed to be marked Exhibits A, B, C, D, E, F, G, H and I respectively, and made a part of the permanent records of the City.

Thereafter, \_\_\_\_\_ introduced the following resolution, a copy of which has been distributed to each Council member, the title to which was read aloud:

RESOLUTION APPROVING THE ISSUANCE BY THE CITY OF THE \$420,000 CITY NOTE (505 SOUTH CEDAR STREET PROJECT), AUTHORIZING THE LOAN OF THE PROCEEDS OF THE CITY NOTE TO CEDAR STREET DEPOT ASSOCIATES, AUTHORIZING THE EXECUTION AND DELIVERY BY THE CITY OF THE NOTE PURCHASE AGREEMENT, THE LOAN AGREEMENT, THE ASSIGNMENT AND APPROVING THE FORM OF DEED OF TRUST AND SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND CONTRACTS, GUARANTY AGREEMENT AND BORROWER NOTE AND ENDORSEMENT OF BORROWER NOTE AND AUTHORIZING EXECUTION AND DELIVERY OF CLOSING CERTIFICATES, AND REQUESTING A VOLUME ALLOCATION FROM THE STATE OF NORTH CAROLINA FOR THE PROJECT, ALL IN CONNECTION WITH FINANCING AN UPTOWN REDEVELOPMENT PROJECT.

BE IT RESOLVED by the City Council (the "Council") of the City of Charlotte (the "City"):

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Section 1. The Commitment by the City relating to the financing of the renovation and rehabilitation of the Borrower's 14,000 square foot urban, office and production building known as 505 South Cedar Street (the "Project") for Cedar Street Depot Associates (the "Borrower") in the Uptown Redevelopment Project Area, City of Charlotte, Mecklenburg County, North Carolina, is hereby approved, in the form which has been presented to the Council at this meeting and is attached hereto as Exhibit A, and the Mayor or the Mayor pro tem of the Council and the Clerk or the Assistant Clerk of the City are hereby authorized to execute and deliver any number of signed counterparts of such Commitment for and on behalf of the City, and the City is hereby authorized to issue, subject to the terms and in accordance with North Carolina General Statutes Sections 160A-500 through 160A-526, a promissory note in the amount of \$420,000 (the "City Note") to pay all or a portion of the cost of the Project. Such City Note shall be designated the "City of Charlotte Promissory Note (505 South Cedar Street Project)" and the City Note shall be in the form and denomination and have the terms and provisions of that which has been presented to the City at this meeting, and the Mayor or Mayor pro tem are hereby authorized to execute and deliver the City Note for and on behalf of the City in substantially such form with such changes therein, additions thereto and omissions therefrom as those executing the City Note shall approve, their execution and delivery thereof constituting the conclusive approval of the City of any changes therein, additions thereto and omissions therefrom.

Section 2. The City Note shall be issued pursuant to the Note Purchase Agreement, dated as of May 1, 1986 (the "Note Purchase Agreement"), among the City, the Borrower and First Union National Bank ("FUNB"), in the form of that which has been presented to the Council at this meeting. The terms and conditions of which FUNB has agreed to purchase the City Note, as set forth therein, are hereby approved and accepted, and the City hereby confirms its agreement to sell the City Note to FUNB at the purchase price and otherwise upon the terms and conditions set forth in the Note Purchase Agreement; and the Mayor and Mayor pro tem are hereby authorized to execute and deliver the Note Purchase Agreement, in any number of signed counterparts, for and on behalf of the City in substantially such form with such changes therein, additions thereto and omissions therefrom as those executing the Note Purchase Agreement shall approve, their execution and delivery thereof constituting the conclusive approval of the City of any changes therein or additions thereto or omissions therefrom, and the same are hereby further authorized to deliver the City Note to FUNB upon evidence satisfactory to counsel for the City of payment therefor.

Section 3. For the purpose of providing funds for paying the cost of the renovation, construction, rehabilitation and equipping of the Project, the loan of the proceeds of the sale of the City Note to the Borrower, on the terms and conditions contained in the Loan Agreement described hereinafter, is hereby authorized and approved.

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Section 4. The loan of the proceeds of the sale of the City Note shall be made pursuant to the Loan Agreement dated as of May 1, 1986 (the "Loan Agreement") among the City and the Borrower, in the form of that which has been presented to the Council at this meeting. The terms and conditions on which the Borrower has agreed to accept and repay the loan, as set forth therein, are hereby approved and accepted, and the City hereby confirms its agreement to make the loan; and the Mayor and Mayor pro tem are hereby authorized to execute and deliver the Loan Agreement, in any number of signed counterparts, for and on behalf of the City in substantially such form with such changes therein, additions thereto and omissions therefrom as those executing the Loan Agreement shall approve, their execution and delivery thereof constituting the conclusive approval of the City of any changes therein or additions thereto or omissions therefrom.

Section 5. The City hereby approves the form of the Borrower's promissory note (the "Borrower Note"), to be dated as of the date of the City Note, presented to the Council at this meeting in the form attached as Exhibit A to the Loan Agreement. The City hereby authorizes the endorsement and pledge of the Borrower Note to FUNB without recourse, in substantially the form of the endorsement and pledge appearing on the form of the Borrower Note, as security for the City Note.

Section 6. The City hereby approves the form of the Deed of Trust and Security Agreement, dated as of May 1, 1986, from the Borrower to a trustee for the benefit of the City, and of the Guaranty Agreement of Edwin E. Harris, Jr. and \_\_\_\_\_, and Ronald W. Morgan and \_\_\_\_\_, in the forms which have been presented to the City at this meeting.

Section 7. The City approves the Assignment, dated as of May 1, 1986, from the City to FUNB, in the form of that which has been presented to the City at this meeting, and the Mayor and Mayor pro tem are hereby authorized to execute and deliver the Assignment, in any number of counterparts, for and on behalf of the City in substantially such form with such changes therein, additions thereto and omissions therefrom as those executing the Assignment shall approve, their execution and delivery thereof constituting the conclusive approval of the City of any changes therein or additions thereto or omissions therefrom.

Section 8. The City hereby approves the form of Assignment of Leases and Contracts, dated as of May 1, 1986, from the Borrower to the City, in the form of that which has been presented to the Council at this meeting.

Section 9. The Mayor and Mayor pro tem are authorized to execute and to file, on behalf of the City, Internal Revenue Service Form 8038.

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Section 10. The Mayor and Mayor pro tem are hereby authorized to act as "City Representatives" of the City pursuant to the Loan Agreement.

Section 11. The City hereby requests that the State of North Carolina, pursuant to Executive Order 113 of the Governor of the State of North Carolina, allocate to the above-described revenue bonds and Project \$420,000 of Volume Limitation (as defined in said Executive Order), and the Mayor or Mayor pro tem of the City is hereby authorized to execute and submit appropriate application for the allocation of the Volume Limitation and to certify under penalties of perjury that this request is not made in consideration of any bribe, gift, gratuity, or direct or indirect contribution to any political campaign.

Section 12. The Mayor and Mayor pro tem or their designee are hereby authorized and directed to execute and deliver such certificates, statements and other documents as may be required by the Note Purchase Agreement and the Loan Agreement or as otherwise required in connection with the issuance and sale of the City Note. Such officers are further authorized and directed to sign and to cause to be filed such financing statements and to cause to be recorded such instruments as counsel to the City shall deem necessary or advisable in connection with the issuance and sale of the City Note. Such officers shall be entitled to rely on the advice of counsel to the City in deciding to take or not to take any action in connection with the issuance of the City Note.

Section 12. This resolution shall take effect upon its passage.

Councilmember C. Dannelly moved the passage of the foregoing resolution entitled as indicated above, and Councilmember R. Vinroot seconded the motion, and resolution was passed by the following vote:

Ayes: Council members Dannelly, Hammond, Leeper, Matthews, P. Patterson, Rousso, Trosch, Vinroot and Woollen

Noes: Council members None

\* \* \* \* \*

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I, Pat Sharkey, City Clerk of the City of Charlotte and keeper of the official minutes of the City Council of the City of Charlotte, DO HEREBY CERTIFY that the foregoing is a true copy of certain of the proceedings of the City Council of the City of Charlotte taken at a regular meeting held on May 5, 1986, and is a complete copy of so much of the recorded minutes of said meeting as relates in any way to the passage of the resolution hereinabove set forth.

I DO HEREBY FURTHER CERTIFY that regular meetings of said Council are held on the second Monday at designated districts, fourth Mondays of each month at 3:00 p.m. in the Council Chambers in City Hall, Charlotte, North Carolina, and on the third Monday of each month at 6:00 p.m. in the Board of Education Center, Charlotte, North Carolina.

WITNESS my hand and official seal of The Charlotte City Council this 6th day of May, 1986.

Pat Sharkey  
Clerk

(SEAL)

I, Harvey B. Gantt, the Mayor of the City of Charlotte (the "City") DO HEREBY CERTIFY under penalties of perjury that the actions taken by the City in Section 11 of the attached minutes of the City was not taken in consideration of any bribe, gift, gratuity, or direct or indirect contribution to any political campaign.

This the \_\_\_\_\_ day of \_\_\_\_\_, 1986.

Harvey B. Gantt  
Mayor, City of Charlotte

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**RESOLUTION**

RESOLUTION AUTHORIZING THE FILING OF AN APPLICATION WITH THE U. S. DEPARTMENT OF TRANSPORTATION AND THE NORTH CAROLINA DEPARTMENT OF TRANSPORTATION FOR A PLANNING GRANT UNDER THE URBAN MASS TRANSPORTATION ACT OF 1964, AS AMENDED.

WHEREAS, the Secretary of Transportation is authorized to make grants for mass transportation projects;

WHEREAS, the contract for financial assistance will impose certain obligations upon the applicant, including the provision by it of the local share of project costs;

WHEREAS, it is required by the U. S. Department of Transportation in accordance with the provisions of Title VI of the Civil Rights Act of 1964, that in connection with the filing of an application for assistance under the Urban Mass Transportation Act of 1964, as amended, the applicant give an assurance that it will comply with Title VI of the Civil Rights Act of 1964 and the U. S. Department of Transportation requirements thereunder; and

WHEREAS, it is the goal of the Applicant that Minority Business Enterprises (Disadvantaged Business Enterprise and Women Business Enterprise) be utilized to the fullest extent possible in connection with this project, and that definitive procedures shall be established and administered to ensure that minority businesses shall have the maximum feasible opportunity to compete for contracts and purchase orders when procuring construction contracts, supplies, equipment contracts, or consultant and other services.

NOW, THEREFORE, BE IT RESOLVED by the City Council of Charlotte, North Carolina:

1. That the City Manager, is authorized to execute and file an application on behalf of the City of Charlotte with the U. S. Department of Transportation and North Carolina Department of Transportation, to aid in the financing of a technical studies grant to implement specific items of the FY-1987 Charlotte Urbanized Area Unified Planning Work Program;
2. That the City Manager is authorized to execute and file with such application an assurance or any other document required by the U. S. Department of Transportation or North Carolina Department of Transportation effectuating the purposes of this grant;
3. That the Director of the Charlotte Department of Transportation is authorized to furnish such additional information as the U. S. Department of Transportation may require in connection with the application or the project;

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- 4. That the City Manager is authorized to set forth and execute Minority Business Enterprise (Disadvantaged Business Enterprise and Women Business Enterprise) policies and procedures in connection with the project's procurement needs;
- 5. That the Mayor or Mayor Pro-Tem is authorized to execute a grant agreement and any amendments thereto on behalf of the City of Charlotte with the U. S. Department of Transportation and the North Carolina Department of Transportation for aid in the financing of assistance for FY 1987 Planning.

Approved as to form:

Henry W. Clendenen Jr.  
City Attorney

4/9/86  
Date

**CERTIFICATION**

The undersigned duly qualified and acting City Clerk of the City of Charlotte certifies that the foregoing is a true and correct copy of a resolution, adopted at a legally convened meeting of the Charlotte City Council held on the 5th day of May, 1986.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 6th day of May, 1986.

\_\_\_\_\_  
Pat Sharkey  
City Clerk

May 6, 1986  
Date

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COPY OF A RESOLUTION PASSED BY THE CITY COUNCIL  
OF THE CITY OF CHARLOTTE, NORTH CAROLINA

A motion was made by Councilmember Dannelly and seconded by  
Councilmember Vinroot for the adoption of the following  
Resolution, and upon being put to a vote was duly adopted:

WHEREAS, the North Carolina Department of Transportation has prepared and adopted plans to make certain street and highway improvements within this Municipality under Project 8.1636601 & 8.1636612, Mecklenburg County, said plans consisting of the construction and improvement of I-85 from south of I-77 (Northbound Lane) to south of Derita Road as shown on the attached Exhibit "A"; and,

WHEREAS, said Department of Transportation and this Municipality propose to enter into an Agreement for the above-captioned project whereby this Municipality agrees: (1) to effect the necessary adjustment of any utilities under franchise without cost to the Department of Transportation, and (2) to provide for the adjustment of any municipally owned utilities without cost to the Department of Transportation, except that said Department will reimburse this Municipality in accordance with said Department's Municipally Owned Utility Policy; and,

WHEREAS, said Department of Transportation agrees to acquire the right of way and construct the project in accordance with the approved project plans; and,

WHEREAS, the Department will place provisions in the construction contract for the adjustment and relocation of water and sewer lines, subject to be reimbursed by the Municipality after the completion of construction.

WHEREAS, the Department will place provisions in the construction contract for the construction of sidewalks and wheelchair ramps along Statesville Road, subject to be reimbursed by the Municipality after the completion of construction.

WHEREAS, the Agreement will further provide for the establishment, maintenance, and enforcement of traffic operating controls for the regulation and movement of traffic on the project upon its completion.

NOW, THEREFORE, BE IT RESOLVED that Project 8.1636601 & 8.1636612, Mecklenburg County, is hereby formally approved by the City Council of the Municipality of Charlotte and that the Mayor and Clerk of this Municipality are hereby empowered to sign and execute the Agreement with the Department of Transportation.

I, Pat Sharkey, Clerk of the Municipality of  
Charlotte, do hereby certify that the foregoing is a true and correct  
copy of excerpts from the Minutes of the meeting of the City Council  
duly held on the 5th day of May, 1986

WITNESS, my hand and the official seal of said Municipality on this  
the 6th day of May, 1986

(SEAL)

CLERK  
MUNICIPALITY OF CHARLOTTE  
NORTH CAROLINA

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A RESOLUTION OF THE CHARLOTTE CITY COUNCIL ESTABLISHING A LIMITATION ON THE NUMBER OF TERMS FOR MEMBERSHIP ON THE CHARLOTTE SISTER CITIES COMMITTEE.

BE IT RESOLVED by the City Council of the City of Charlotte, in regular session duly assembled that it hereby amends the July 24, 1978 resolution establishing the Charlotte Sister Cities Committee to provide that no member of the Committee shall be eligible to serve for more than two consecutive full terms.

This the 5th day of May, 1986.

Approved as to form

Henry W. Underhill Jr.  
City Attorney

CERTIFICATION

I, Pat Sharkey, City Clerk of the City of Charlotte, North Carolina, do hereby certify that the foregoing is a true and exact copy of a RESOLUTION adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 5th day of May, 1986, the reference having been made in Minute Book 86, and recorded in full in Resolutions Book 22, page 185.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 6th day of May, 1986.

\_\_\_\_\_  
City Clerk