

NINETEENTH AMENDMENT
TO THE REVISED INTERLOCAL AGREEMENT
BETWEEN
WAKE COUNTY AND THE CITY OF RALEIGH
RELATING TO ROOM OCCUPANCY AND PREPARED
FOOD AND BEVERAGE TAX REVENUES

This Amendment is entered into this the 11th day of February, 2015 by and between the County of Wake, North Carolina, hereinafter referred to as County, and the City of Raleigh, North Carolina, hereinafter referred to as City, pursuant to the provisions of Article 20 of Chapter 160A of the North Carolina General Statutes, and in accordance with the requirements of Chapter 594 of the Session Laws of North Carolina and Chapter 458 of the 1995 Session Laws of North Carolina (the Enabling Acts).

WITNESSETH:

WHEREAS, the County has levied room occupancy and prepared food and beverage taxes as allowed by law; and

WHEREAS, the County and the City entered into an agreement entitled "Revised Interlocal Agreement Between Wake County and the City of Raleigh Regarding use of Countywide Room Occupancy and Prepared Food and Beverage Taxes" dated September 5, 1995 ("Revised Agreement") setting out the projects to receive funding from these taxes; and

WHEREAS, the County and the City have amended the Revised Interlocal Agreement from time to time for the purposes, among others, of authorizing funding for construction of the City of Raleigh Convention Center, to create the Greater Raleigh Convention and Visitor's Bureau Business Development Fund, to provide the Centennial Authority a continuing revenue source for capital improvements to the PNC Arena (formerly RBC Center), and to establish a process for the monitoring, review and update of all projects funded in whole or in part through the "Revised Agreement" as amended from time to time; and

WHEREAS, the Wake County Board of County Commissioners and the Raleigh City Council voted on May 31, 2012, to amend certain terms of the Revised Interlocal Agreement (1) to approve an updated version of the Raleigh Convention Center Financing Plan (the "Financing Plan"), (2) to fund a Capital Maintenance Plan for the Raleigh Convention Center as referenced in the Financing Plan, (3) to provide for a "two-for-one" transfer to Wake County in the Financing Plan pursuant to the Eighth Amendment to the Revised Interlocal Agreement, (4) to extend the annual contribution of the Greater Raleigh Convention and Visitors Bureau Business Development Fund through FY2022 at a funding level of \$450,000 per year, (5) to commit to periodic public review of the Financing Plan along with the financing needs of all other projects that rely upon Room Occupancy and Prepared Food and Beverage Tax revenues, and (6) to establish priorities for funding in future years as set forth more fully in the Eighteenth Amendment and its Attachments; and

WHEREAS, the County and the City desire to make further amendment to their Agreement by deferring review of the Convention Center Financing Plan, the Convention Center

Facilities Plan and the PNC Arena CIP to January 1, 2017, and by extending the Greater Raleigh Convention and Visitor's Bureau Business Development Fund through Fiscal Year 2025.

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, the County and the City agree to this Nineteenth Amendment to the Revised Interlocal Agreement between Wake County and the City of Raleigh regarding use of Countywide Room Occupancy and Prepared Food and Beverage Taxes as follows:

1. The Business Development Fund for the Raleigh Convention Center is extended through FY2025 at a funding level of \$450,000 per year.
2. The major review of the Convention Center Financing Plan, the Convention Center Capital Facilities Plan, and the PNC Arena Capital Improvements Plan as contemplated in the Eighteenth Amendment is deferred until January of 2017, to be a public process involving all parties led by the Raleigh City Manager and the Wake County Manager.
3. All other terms of the September 5, 1995 Revised Interlocal Agreement, as amended from time to time, shall remain in the same force and effect.

IN WITNESS WHEREOF, this Nineteenth Amendment is executed the day and year first above written pursuant to resolutions adopted by the government boards of the County and the City.

[SIGNATURE PAGE FOLLOWS]

CITY OF RALEIGH

COUNTY OF WAKE

Nancy McFarlane
Nancy McFarlane
Mayor

James P. West
Dr. James West
Chairman

Attest:

Gail Smith
Clerk

Attest:

Denise Hogan
Clerk

Approved as to Form:

Thomas Reed
City Attorney

Approved as to Form:

James W. Warren
County Attorney

