



TOWN COUNCIL AGENDA ITEM

MEETING DATE: October 8, 2024

Agenda Title/Category:	Public Hearing (Debt Issuance)			
Staff Contact/Presenter:	Christopher Tucker, Finance Director			
Meets Strategic Initiative or Approved Plan:	Yes	No	If yes, list:	N/A
Background:	<p>The Town desires to issue debt of \$16.5M to fund the new Fire Station. Council and staff most recently discussed the issuance at the 8/26 and 9/23 work sessions.</p> <p>Davenport issued a Request for Financing Proposals to banking institutions last month and received the results 9/19. At the 9/23 work session, Davenport and staff recommended accepting Webster Bank’s 20-year loan proposal over pursuing a public sale.</p>			
Discussion:	<p>Before accepting any terms... GS 160A-20(g) – A unit of government entering into an installment purchase contract (loan) that “involves real property” must hold a public hearing on the contract.</p> <p>This public hearing was duly advertised on 9/26.</p>			
Fiscal impact:	Significant impact to future debt service commitments			
Attachments:	Publishers Affidavit			
Recommended Motion to be made by Council:	Hold Public Hearing			



The Beaufort Gazette
 The Belleville News-Democrat
 Bellingham Herald
 Centre Daily Times
 Sun Herald
 Idaho Statesman
 Bradenton Herald
 The Charlotte Observer
 The State
 Ledger-Enquirer

Durham | The Herald-Sun
 Fort Worth Star-Telegram
 The Fresno Bee
 The Island Packet
 The Kansas City Star
 Lexington Herald-Leader
 The Telegraph - Macon
 Merced Sun-Star
 Miami Herald
 El Nuevo Herald

The Modesto Bee
 The Sun News - Myrtle Beach
 Raleigh News & Observer
 Rock Hill | The Herald
 The Sacramento Bee
 San Luis Obispo Tribune
 Tacoma | The News Tribune
 Tri-City Herald
 The Wichita Eagle
 The Olympian

AFFIDAVIT OF PUBLICATION

Account #	Order Number	Identification	Order PO	Amount	Cols	Depth
29540	596155	Print Legal Ad-IPL01960870 - IPL0196087		\$51.00	2	29 L

Attention: Lisa Snyder

TOWN OF PINEVILLE
 PO BOX 249
 PINEVILLE, NC 28134

lsnyder@pinevillenc.gov

NOTICE OF PUBLIC HEARING

The Town Council of the Town of Pineville, North Carolina (the "Town") is considering authorizing the Town to enter into an installment financing contract (the "Contract"), in a principal amount currently expected not to exceed \$16,500,000, under which the Town will make certain installment payments, to pay the capital costs of constructing, equipping and furnishing a fire station to be located in the Town on all or a portion of the property with the current address of 315 and 317 North Polk Street (the "Project"), and pay the costs related to the execution and delivery of the Contract. In connection with the Contract, the Town expects to enter into a deed of trust and security agreement (the "Deed of Trust") to grant a security interest on all or a portion of the site on which the Project will be located, and the improvements thereon, as may be required for the benefit of the entity providing the funds to the Town under the Contract (the "Mortgaged Property"). The Contract and the Deed of Trust permit the Town to enter into amendments to finance additional projects using the Mortgaged Property as collateral and the Town may or may not grant additional collateral in connection with such amendments. On payment by the Town of all installment payments due under the Contract, including any future amendments to finance or refinance projects, the Deed of Trust and any lien created thereunder will terminate and the Town's title to the Mortgaged Property will be unencumbered.

NOTICE IS HEREBY GIVEN, pursuant to Section 160A-20 of the General Statutes of North Carolina, that on October 8, 2024, at or about 6:30 p.m. the Town Council of the Town will conduct a public hearing at the Pineville Town Hall, located at 505 Main Street, Pineville, North Carolina, 28134 concerning the approval of the execution and delivery of the Contract and the Town's financing of the Project. All interested parties are invited to present comments at the public hearing.
 IPL0196087
 Sep 26 2024

North Carolina } ss
 Mecklenburg County }

Before the undersigned, a Notary Public of said County and State, duly authorized to administer oaths affirmations, etc., personally appeared, being duly sworn or affirmed according to law, doth depose and say that he/she is a representative of The Charlotte Observer Publishing Company, a corporation organized and doing business under the laws of the State of Delaware, and publishing a newspaper known as The Charlotte Observer in the city of Charlotte, County of Mecklenburg, and State of North Carolina and that as such he/she is familiar with the books, records, files, and business of said Corporation and by reference to the files of said publication, the attached advertisement was inserted. The following is correctly copied from the books and files of the aforesaid Corporation and Publication.

1 insertion(s) published on:

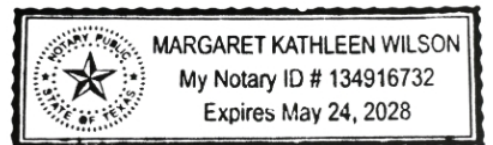
09/26/24

Tara Pennington

In Testimony Whereof I have hereunto set my hand and affixed my seal on the 26th day of September, 2024

Margaret K. Wilson

Notary Public in and for the state of Texas, residing in Dallas County



Extra charge for lost or duplicate affidavits.
 Legal document please do not destroy!