

GENERAL ASSEMBLY OF NORTH CAROLINA
1993 SESSION

CHAPTER 417
SENATE BILL 768

AN ACT TO ALLOW THE CITY OF CHARLOTTE TO ENTER INTO A JOINT
DEVELOPMENT PROJECT.

The General Assembly of North Carolina enacts:

Section 1. Chapter VII, Subchapter B of the Charter of the City of Charlotte, being Chapter 713, Session Laws of 1965, is amended by adding a new Article to read:

"ARTICLE IIIA.

"Joint Development Project.

"Sec. 7.110. **Joint Development Project.** (a) In addition to the powers granted by Section 7.109 of this Charter, the City of Charlotte may enter into a joint development project.

(b) For the purpose of this section, a 'joint development project' is a capital project on the following described property: an area of approximately one hundred acres (100) of land owned by the City of Charlotte within an area bounded by Wilmount Road, Billy Graham Parkway, Westmont Drive, and Southern Railroad; such tract of land lying within the city limits of the City of Charlotte, comprising one or more buildings or other improvements and including both public and private facilities, which may be owned jointly by the City and one or more private parties. Joint ownership may be direct or indirect and may include separate ownership of specific elements of the project, ownership as tenants-in-common, or ownership by a partnership, including the City as a partner. If the City Council finds that it is likely to have a significant positive effect on the economic development of the City, the City may construct, own, and operate or participate in the acquisition, construction, ownership, and operation of a joint development project or of specific facilities within such a project. The City may enter into binding contracts, leases, or partnership agreements with one or more private developers with respect to constructing, owning, or operating such a project within the area described. All of the powers granted to the City by Section 7.109 of this Charter apply to a joint development project."

Sec. 2. This act is effective upon ratification.

In the General Assembly read three times and ratified this the 21st day of July, 1993.

Dennis A. Wicker
President of the Senate

Daniel Blue, Jr.
Speaker of the House of Representatives