

Project Grace Questions and Answers

May 29, 2018

Will the county permit use of any portion of its debt capacity for the project – perhaps the library and museum.

- If the county maintains ownership of the library and museum, the county may choose to fund these projects through debt; however, private development will NOT be funded with county funds.

Who would own the parking deck? Will the parking garage remain public or can portions be dedicated to the development?

- The county will consider proposals that ensure public parking allocated for museum and library visitors in perpetuity; either through long term lease or ownership.

Would it be possible to add additional levels to the parking deck?

- It is our understanding that additional levels cannot be supported on the parking structure; however, if a proposer can provide sufficient documentation from a structural engineer, the county will consider their proposal.

Would the county consider any tax abatement for a period of time?

- North Carolina State statute does not permit the county to abate taxes.

Would the county entertain the creation of a Tax Increment District?

- This parcel is located within the City of Wilmington's recently adopted Municipal Service District. The creation of a Tax Increment District would require City of Wilmington and the North Carolina Local Government Commission approval. Because of these circumstances, New Hanover County does not intend to create a Tax Increment District for this project.

What length of lease would the county entertain for the library and museum?

- The county prefers to own the library and museum; however, the county may consider a lease that provides sufficient length and renewability to ensure library and museum services in perpetuity.