CITY OF BREVARD, NORTH CAROLINA
DEVELOPMENT AGREEMENT

THIS AGREEMENT made and entered into this _____ day of _____, 2025 at by and between THE CITY OF BREVARD, whose mailing address is 95 West Main Street, Brevard NC 28712 hereinafter referred to as, “The City” and HOUSING ASSISTANCE CORPORATION of _____, hereinafter referred to as “The Developer”.

WITNESSETH:

WHEREAS, NCGS 160D-1003(a) authorizes a local government to establish procedures and requirements to consider and enter into development agreements with developers, and a development agreement must be approved by the governing board of a local government following the procedures specified in G.S. 160D-1005.

WHEREAS, the Developer desires to develop a residential community on approximately 7.014 acres of real property situated in the State of North Carolina, within the City of Brevard, at 16 Cashiers Valley Road, with Property Identification Number 8586-20-0472-000, hereinafter referred to as "The Property"; and

WHEREAS, the City is the current owner of the Property; and

WHEREAS, in order to develop the residential housing community, the Developer must obtain ownership of the Property; and

WHEREAS, NCGS 160D-1316 authorizes local government to convey property by private sale to any public or private entity that provides affordable housing to persons of low or moderate income under procedures and standards established by the local government. The local government shall include as part of any such conveyance covenants or conditions that assure the property will be developed by the entity for sale or lease to persons of low or moderate income; and

WHEREAS, the Developer anticipates requiring certain public infrastructure improvements, including the extension of sanitary sewer service to the Property (hereinafter referred to as the "Sewer Extension"); and

WHEREAS, the Developer further anticipates needing other public improvements, as required by the City's Unified Development Ordinance, which may include, but not be limited to, roadways providing frontage for newly created parcels, sidewalks, waterlines, telecommunications utilities, stormwater systems, fire hydrants, streetlights, street trees, and related appurtenances, hereinafter referred to as the "Public Infrastructure".

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, the parties agree as follows:

CITY'S OBLIGATIONS:

Transfer of Property: The City agrees to convey the Property to the Developer by executing and delivering a fee simple deed for the Property.

Public Sewer Extension: The City will extend public sanitary sewer service to the Property, and will own and maintain the sewer lines within the public right-of-way.

Dedication of Public Infrastructure: Upon completion, the City agrees to accept in dedication all Public Infrastructure that is constructed in accordance with the City's specifications, including but not limited to roadways, sidewalks, waterlines, stormwater pipes and inlets located in the public right-of-way, fire hydrants, streetlights, and street trees.

DEVELOPER'S OBLIGATIONS:

Development of Housing Project: The Developer agrees to construct an affordable housing project exclusively serving low income or moderate income households. The project shall consist of between 10 to 20 for-sale single-family and/or duplex affordable housing units. For the purposes of determining income eligibility, the Developer shall use the thresholds established by the U.S. Department of Housing and Urban Development (HUD) for Transylvania County for the year the affordable housing units become available for sale. (For reference: see definition in 160D-1311(b)) The Housing Assistance Corporation shall only sell the property for "affordable housing" and may not sell the property at market rate. Once the developed property is sold to a purchaser as "affordable housing", this restriction shall terminate.

Compliance with Regulations: The Developer agrees to comply with all applicable development regulations as set forth in the Brevard Unified Development Ordinance and all other applicable laws, ordinances, and regulations.

MISCELLANEOUS PROVISIONS:

Commencement of Construction: In consideration of the City's obligations, the Developer is granted the right to begin and complete construction of the project in accordance with the terms of this Agreement upon obtaining all permits.

Indemnification: The Developer agrees to indemnify and hold harmless the City, its officers, agents, and employees from any and all claims, damages, or liabilities arising from the Developer's actions or omissions in connection with the development of the Property, including construction and installation of the Public Infrastructure.

Amendment and Termination: This Agreement may be amended or terminated by mutual written consent of both parties. Any amendment or termination must be executed in writing and signed by authorized representatives of both the City and the Developer.

Binding Effect: This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors, assigns, and legal representatives.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized representatives as of the date first written above.

DEVELOPER
By: _____
Name: _____
Title: _____

BREVARD
By:_____
Mack McKeller, City Attorney

BREVARD
By: _____
Wilson Hooper, City Manager

APPROVED BY BREVARD CITY COUNCIL:

By: _____
Maureen Copelof, Mayor

Date: _____

ACKNOWLEDGMENT:

The foregoing Agreement was acknowledged before me this _____ day of _____, 2025, by _____ (name of person acknowledging), in the capacity of _____ (title or position), for the Housing Assistance Corporation.

NOTARY PUBLIC
My Commission Expires: _____
County of _____, North Carolina