

CAPITAL PROJECT ORDINANCE

ORD 2026-34

BE IT ORDAINED by the City Council of the City of Fayetteville, North Carolina, that pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following capital project ordinance is hereby adopted:

Section 1. The authorized project is for Stadium View Development Project. Whereas, the developer will be capping the Hay Street Parking Garage, installing an elevator, and improving public walkways in exchange for the City commitment.

Section 2. The project director is hereby directed to proceed with the project within the terms of the various agreements executed and within the funds appropriated herein.

Section 3. The following revenues are anticipated to be available in the General Government Capital Fund to the City to complete the project:

General Fund Transfer - Fund Balance and/or Future Financing	<u>\$ 5,700,000</u>
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Section 4. The following expenditures are anticipated to be available in the General Government Capital Fund to the City to complete the project:

Project Expenditures	<u>\$ 5,700,000</u>
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Section 5. Copies of this capital project ordinance shall be made available to the budget officer and the finance officer for direction in carrying out the project.

Section 6. The City Manager is hereby authorized and directed to take such action as he may deem necessary or appropriate to execute this ordinance. The City Manager is hereby authorized to execute the agreement, subject to any necessary

Adopted this 24th day of November, 2025.