

STATEMENT OF RESULTS OF SPECIAL BOND REFERENDUM ON THE BOND ORDER AUTHORIZING THE ISSUANCE OF \$238,300,000 GENERAL OBLIGATION TRANSPORTATION BONDS, HELD FOR THE CITY OF CHARLOTTE, NORTH CAROLINA ON NOVEMBER 5, 2024

WHEREAS, by direction of the City Council (the “*City Council*”) of the City of Charlotte, North Carolina, a special bond referendum was duly called and held for said City on November 5, 2024 for the purpose of submitting to the qualified voters of said City the question hereinafter set forth, and said City Council has received from the Mecklenburg County Board of Elections a certification of the results of said referendum, and has determined the result of said referendum to be as hereinafter stated;

NOW, THEREFORE, the City Council hereby makes the following statement of the result of said referendum pursuant to The Local Government Bond Act:

- (1) The number of voters registered and qualified to vote at said referendum was 624,832.
- (2) The total number of voters who voted “**Yes**” in answer to the question,

“Additional property taxes may be levied on property located in the City of Charlotte in an amount sufficient to pay the principal of and interest on bonds if approved by the following ballot question. Shall the order authorizing \$238,300,000 of bonds plus interest to provide funds to pay the capital costs of constructing, reconstructing, enlarging, extending and improving certain streets, including streets and roads constituting a part of the State highway system or otherwise the responsibility of the State and including the cost of related studies, streetscape and pedestrian improvements, relocation of utilities, plans and design; acquiring, constructing, reconstructing, widening, extending, paving, milling, resurfacing, grading or improving streets, roads, intersections, parking lots and pedestrian and bicycle paths; acquiring, constructing, reconstructing or improving sidewalks, curbs, gutters, storm drainage, bridges, overpasses, underpasses and grade crossings and providing related landscaping, lighting and traffic controls, signals and markers; and the acquisition of interests in land and rights-of-way required therefor, and providing that additional taxes may be levied in an amount sufficient to pay the principal of and interest on the bonds be approved, in light of the following:

- (1) The estimated cumulative cost over the life of the bond, using the highest interest rate charged for similar debt over the last 20 years, would be \$372,014,896 (consisting of \$238,300,000 principal amount of bonds plus \$133,714,896 of interest).
- (2) The estimated amount of property tax liability increase for each one hundred thousand dollars (\$100,000) of property tax value to service the cumulative cost over the life of the bond provided above would be \$1.00 per year.”

was 277,122. The total number of voters who voted “**No**” in answer to such question was 137,283. The question in the form submitted was APPROVED by the affirmative vote of a majority of those who voted thereon at said referendum.

Any action or proceeding challenging the regularity or validity of this bond referendum must be begun within 30 days after December 11, 2024.

CITY COUNCIL OF THE CITY OF CHARLOTTE, NORTH CAROLINA

STATEMENT OF RESULTS OF SPECIAL BOND REFERENDUM ON THE BOND ORDER AUTHORIZING THE ISSUANCE OF \$100,000,000 GENERAL OBLIGATION HOUSING BONDS, HELD FOR THE CITY OF CHARLOTTE, NORTH CAROLINA ON NOVEMBER 5, 2024

WHEREAS, by direction of the City Council (the “*City Council*”) of the City of Charlotte, North Carolina, a special bond referendum was duly called and held for said City on November 5, 2024 for the purpose of submitting to the qualified voters of said City the question hereinafter set forth, and said City Council has received from the Mecklenburg County Board of Elections a certification of the results of said referendum, and has determined the result of said referendum to be as hereinafter stated;

NOW, THEREFORE, the City Council hereby makes the following statement of the result of said referendum pursuant to The Local Government Bond Act:

- (1) The number of voters registered and qualified to vote at said referendum was 624,832.
- (2) The total number of voters who voted “**Yes**” in answer to the question,

“Additional property taxes may be levied on property located in the City of Charlotte in an amount sufficient to pay the principal of and interest on bonds if approved by the following ballot question. Shall the order authorizing \$100,000,000 of bonds plus interest to provide funds to pay the capital costs of housing projects for the benefit of persons of low income, or moderate income, or low and moderate income, including construction of infrastructure improvements related thereto and the acquisition of land and rights-of-way required therefor, and providing that additional taxes may be levied in an amount sufficient to pay the principal of and interest on the bonds be approved, in light of the following:

- (1) The estimated cumulative cost over the life of the bond, using the highest interest rate charged for similar debt over the last 20 years, would be \$158,717,050 (consisting of \$100,000,000 principal amount of bonds plus \$58,717,050 of interest).

- (2) The estimated amount of property tax liability increase for each one hundred thousand dollars (\$100,000) of property tax value to service the cumulative cost over the life of the bond provided above would be \$1.30 per year.”

was 263,403. The total number of voters who voted “**No**” in answer to such question was 150,955. The question in the form submitted was APPROVED by the affirmative vote of a majority of those who voted thereon at said referendum.

Any action or proceeding challenging the regularity or validity of this bond referendum must be begun within 30 days after December 11, 2024.

CITY COUNCIL OF THE CITY OF CHARLOTTE, NORTH CAROLINA

STATEMENT OF RESULTS OF SPECIAL BOND REFERENDUM ON THE BOND ORDER AUTHORIZING THE ISSUANCE OF \$61,700,000 GENERAL OBLIGATION NEIGHBORHOOD IMPROVEMENT BONDS, HELD FOR THE CITY OF CHARLOTTE, NORTH CAROLINA ON NOVEMBER 5, 2024

WHEREAS, by direction of the City Council (the “*City Council*”) of the City of Charlotte, North Carolina, a special bond referendum was duly called and held for said City on November 5, 2024 for the purpose of submitting to the qualified voters of said City the question hereinafter set forth, and said City Council has received from the Mecklenburg County Board of Elections a certification of the results of said referendum, and has determined the result of said referendum to be as hereinafter stated;

NOW, THEREFORE, the City Council hereby makes the following statement of the result of said referendum pursuant to The Local Government Bond Act:

- (1) The number of voters registered and qualified to vote at said referendum was 624,832.
- (2) The total number of voters who voted “**Yes**” in answer to the question,

“Additional property taxes may be levied on property located in the City of Charlotte in an amount sufficient to pay the principal of and interest on bonds if approved by the following ballot question. Shall the order authorizing \$61,700,000 of bonds plus interest to provide funds to pay the capital costs of infrastructure improvements for various neighborhoods of the City, including the cost of related studies, plans and design, acquiring, constructing, reconstructing, improving, installing or providing curbs, gutters, storm drainage, sidewalks, pedestrian and bicycle paths, and relocation of utilities; paving, milling, resurfacing, grading or improving streets, roads and intersections, providing public open space, landscaping, lighting and traffic controls, signals and markers, and acquiring any necessary equipment, land, interests in land and rights-of-way therefor, and providing that additional taxes may be levied in an amount sufficient to pay the principal of and interest on the bonds be approved, in light of the following:

- (1) The estimated cumulative cost over the life of the bond, using the highest interest rate charged for similar debt over the last 20 years, would be \$96,321,104 (consisting of \$61,700,000 principal amount of bonds plus \$34,621,104 of interest).
- (2) The estimated amount of property tax liability increase for each one hundred thousand dollars (\$100,000) of property tax value to service the cumulative cost over the life of the bond provided above would be \$0.20 per year.”

was 294,299. The total number of voters who voted “**No**” in answer to such question was 120,200. The question in the form submitted was APPROVED by the affirmative vote of a majority of those who voted thereon at said referendum.

Any action or proceeding challenging the regularity or validity of this bond referendum must be begun within 30 days after December 11, 2024.

CITY COUNCIL OF THE CITY OF CHARLOTTE, NORTH CAROLINA