

**AMENDMENT TO
PEARL PARK WAY INFRASTRUCTURE REIMBURSEMENT INTERLOCAL
COOPERATION AGREEMENT**

This **AMENDMENT TO THE PEARL PARK WAY INFRASTRUCTURE REIMBURSEMENT INTERLOCAL COOPERATION AGREEMENT** (the “Fourth Amendment to Interlocal ”) is made and entered into as of _____, 2020 between the **COUNTY OF MECKLENBURG, NORTH CAROLINA**, a political subdivision of the State of North Carolina (the "County"), and **THE CITY OF CHARLOTTE, NORTH CAROLINA**, a municipal corporation organized under the laws of the State of North Carolina (the "City").

W I T N E S S E T H

WHEREAS, the County and the City have previously entered into that certain “Pearl Park Way Infrastructure Reimbursement Interlocal Cooperation Agreement” approved by the City in September 2016 (the “Interlocal Agreement”); and

WHEREAS, Pappas Midtown, LLC, the developer of the Pearl Park public infrastructure improvements (the “Developer”), has expanded the scope of the private development which in turn provides an opportunity for the expansion of the public infrastructure improvements to facilitate street connectivity; and

WHEREAS, in order to fund the additional public infrastructure improvements, the parties desire to expand the tax increment area and to change the maximum tax increment grant amount; and

WHEREAS, the City and the Developer are amending the existing Infrastructure Reimbursement Agreement to reflect these changes to the terms of the original agreement; and

WHEREAS, the City and the County desire to amend the Interlocal Agreement to incorporate the expanded scope of public infrastructure improvements and revised tax increment area and maximum tax increment grant amount;

NOW, THEREFORE, in consideration of the mutual promises contained herein and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the City and the County agree that:

- All references in the Interlocal Agreement to the “Infrastructure Reimbursement Agreement” shall be amended so as to read “the Infrastructure Reimbursement Agreement, as amended”
- The respective Managers of the City and the County may make such changes to the Interlocal Agreement as may be necessary to facilitate the public

infrastructure improvements contemplated in the Infrastructure Reimbursement Agreement, as amended.

IN WITNESS WHEREOF, the City of Charlotte and Mecklenburg County have each executed this Amendment to Pearl Park Way Infrastructure Reimbursement Interlocal Cooperation Agreement to evidence the agreement of the parties hereto and the Charlotte City Clerk and the Clerk to the Board of County Commissioners have affixed the seal of the City and the County, as applicable, to this amended Interlocal Agreement.

THE CITY OF CHARLOTTE

[SEAL]

By: _____

Attest:

City Clerk

COUNTY OF MECKLENBURG, NORTH CAROLINA

[SEAL]

By: _____

Attest:

APPROVED AS TO FORM

Clerk to the Board

County Attorney