

Attachment A:
Consent Agenda



LGC Staff Analysis For: **ALBEMARLE, CITY OF**

PAR Amount Not to Exceed: \$47,131,510

Financing Type: State Revolving Fund (SRF) Loan

Purpose and Type: Solid Waste, Sewer

Project Description: Long Creek Wastewater Treatment Plant (LCWWTP) Process Rehabilitation CS370522-08: The City of Albemarle has a need for and intends to construct the LCWWTP to a fine-bubble aeration system consisting of the conversion of two aeration basins to a diffused aeration to be used for the biological process and the conversion of two aeration basins to be used for flow equalization to manage influent spikes. The project also consists of the following improvements: modifications to B-Station, which will allow for flow to be split between basins 1 and 2 and basins 3 and 4, a new blower building and equipment, two new secondary clarifiers, site work, and rehabilitation and replacement of the electrical components to accommodate the changes in the aeration process.

Statutory Reference: G.S. 159G-40 and 159-52

Last Request to Borrow: 04/2023; SRF; \$1,555,858

FPICs: Yes - Not Material

UAL Contract: N/A

Debt Management: Information from the Unit shows that debt management procedures and policies are good, or that reasonable assurances have been given that its debt will henceforth be managed in strict compliance with law.

Proposed contract or bond issue is necessary or expedient: Albemarle owns and operates the 12-mgd Long Creek Wastewater Treatment Plant which provides sewer treatment services to its more than 6,800 customers. The LCWWTP was constructed in 1972, with some upgrades performed at the plant in the last 15 years, consisting mostly of the replacement or rehabilitation of major equipment. The treatment process remains substantially the same as it was when the plant was constructed in 1972. Over the last three years the treatment plant has experienced significant non-compliant events and several Notices of Violation. There is a pending Special Order by Consent requiring Albemarle to address the issues.

Proposed amount is adequate and not excessive: The bids were received for the project in August 2026, per North Carolina G.S. 143-132. The contract was awarded to the lowest, responsive, and responsible bidder.

Feasibility: The projection of net revenues prepared by the unit indicates that future revenues will be adequate to cover the cost of operations and debt service. The average monthly sewer bill is currently \$28.14 for 5,000 gallons.

Tax Increase Anticipated: N/A

Rate Increase Anticipated: No

Additional Information (as applicable): N/A

Public Hearing: N/A

TEFRA Hearing: N/A

Interest Rate Assumptions (GO Bonds Only): N/A

Terms

Lender/Purchaser/Bank: State of North Carolina

Interest Rate: 0.10%

Term: 20 years

Payment: Annual principal and semi-annual interest

Structure and Term: Level principal

Final Maturity: N/A

Other: N/A

Marketability

Moody's: N/A **S&P:** N/A **Fitch:** N/A **Kroll:** N/A

Other: N/A

Financing Team

Role	Name	Additional Party Role	Additional Party Name
Municipal Advisor			
Underwriter/Senior Manager			
Lender/Purchaser/Bank			
Underwriter's Counsel			
Bond Counsel			
Purchaser's Counsel			
Trustee			
Trustee's Counsel			

Amount Not to Exceed: \$47,131,510

Sources	Amount
Clean Water State Revolving Fund Loan (CWSRF)	\$19,380,000
CWSRF Loan (additional funds 2023)	\$14,650,000
CWSRF Loan (additional funds 2025)	\$5,000,000
CWSRF Loan (additional funds 2026)	\$7,177,510
City Funds (Closing Costs)	\$924,000
Total	\$47,131,510

Uses	Amount
State Utility Contractors	\$37,106,000
Generator and Switchgear	\$4,109,085
Engineering Costs	\$3,137,425
Contingency	\$1,855,000
SRF Closing Costs	\$924,000
Total	\$47,131,510



LGC Staff Analysis For: **APEX, TOWN OF**

PAR Amount Not to Exceed: \$16,000,000

Financing Type: Limited Obligation Bonds

Purpose and Type: General Government, Multiple Projects

Project Description: The proceeds will be used to finance the costs of 1) acquiring, constructing, renovating and equipping improvements to Town Hall and the Tunstall House, 2) various street and sidewalk improvements, including, but not limited to, Salem Street streetscaping, and 3) acquiring property for a future Public Safety Station.

Statutory Reference: G.S. 160A-20

Last Request to Borrow: 9/2023; GO; \$3,460,000

FPICs: Yes - Not Material

UAL Contract: N/A

Debt Management: Information from the Unit shows that debt management procedures and policies are good, or that reasonable assurances have been given that its debt will henceforth be managed in strict compliance with law.

Proposed contract or bond issue is necessary or expedient: The proposed bond issue is necessary or expedient to continue and maintain operations of the Town and to meet commitments for public safety and operational needs.

Proposed amount is adequate and not excessive: Bids were received January 2026 through August 2026. Costs are known and defined.

Feasibility: Debt service will be paid from the General Fund.

Tax Increase Anticipated: No

Rate Increase Anticipated: N/A

Additional Information (as applicable): N/A

Public Hearing: 9/22/2026

TEFRA Hearing: N/A

Interest Rate Assumptions (GO Bonds Only): N/A

Terms

Lender/Purchaser/Bank: Public Sale

Interest Rate: NTE 5.5%, Estimated TIC 4.039%

Term: 20 years

Payment: Annual principal and semiannual interest

Structure and Term: Level principal

Final Maturity: 08/01/2046

Other: A negotiated public sale is scheduled for October 22, 2026.

Marketability

Moody's: Aa1 **S&P:** N/A **Fitch:** N/A **Kroll:** N/A

Other: Anticipated rating. Updated ratings are expected on 10/9/2026.

Financing Team

Role	Name	Additional Party Role	Additional Party Name
Municipal Advisor	DEC Associates Inc.		
Underwriter/Senior Manager	Hilltop Securities Inc.		
Lender/Purchaser/Bank			
Underwriter's Counsel	Pope Flynn, LLC		
Bond Counsel	Womble Bond Dickinson (US) LLP		
Purchaser's Counsel			
Trustee	U.S. Bank Trust Company, National Association		
Trustee's Counsel			

Amount Not to Exceed: \$16,000,000

Sources	Amount
Estimated Bond Proceeds	\$13,950,000
Estimated Premiums	\$1,276,918
Total	\$15,226,918

Uses	Amount
Project Costs	\$15,000,000
Cost of Issuance	\$146,475
Underwriter's Discount	\$76,725
Additional Costs	\$3,718
Total	\$15,226,918



LGC Staff Analysis For: BUNCOMBE COUNTY METROPOLITAN SEWERAGE DIST

PAR Amount Not to Exceed: \$150,000,000

Financing Type: Revenue Bonds

Purpose and Type: Water/Sewer, Sewer

Project Description: The 2026 Project consists of various improvements to the District's sewerage system and refunding of the District's 2014 Revenue Bonds. The 2026 Revenue Bonds will fund new projects including replacement and rehabilitation of sewer interceptors and collection lines, intermediate clarifier effluent trough rehabilitation, motor control center replacement, an incinerator rehabilitation project, Carrier Bridge Pump Station replacement project, the ITT Pump Station upgrade project, and the Weaverville Pump Station replacement project.

Statutory Reference: G.S. 159 Article 5

Last Request to Borrow: 07/2017; REV Refunding; \$37,485,000

FPICs: No

UAL Contract: N/A

Debt Management: Information from the Unit shows that debt management procedures and policies are good, or that reasonable assurances have been given that its debt will henceforth be managed in strict compliance with law.

Proposed contract or bond issue is necessary or expedient: To pay for extensions, additions, and capital improvements to, or the acquisition or replacement of capital assets of, or purchasing and installing new equipment for the sewer system owned by the District. Additionally, to refund all or a portion of the District's outstanding Sewer System Revenue Refunding Bonds, Series 2014, if advantageous to the District, to achieve debt service savings, and to pay the costs of issuing the Bonds.

Proposed amount is adequate and not excessive: Confirmed costs have been identified through the bidding process for 13 of 14 projects. The remaining project has an engineer's estimate pending completion of the bidding process.

Feasibility: The District provided financial projections for the period 2026-2036. The projections demonstrate debt service coverage of 5.1X in FY2026 and of at least 1.7X through 2036 from all system revenues.

Tax Increase Anticipated: N/A

Rate Increase Anticipated: Yes

Additional Information (as applicable): The District projects 7% annual sewer rate increases for FY 2027 through FY 2036.

Public Hearing: N/A

TEFRA Hearing: N/A

Interest Rate Assumptions (GO Bonds Only): N/A

Terms

Lender/Purchaser/Bank: N/A

Interest Rate: Not to Exceed 5.5% / Estimated All-In TIC - 4.311217%

Term: 25 years

Payment: Semi-annual interest on 1/1 and 7/1, commencing 7/1/27. Annual principal on 7/1, commencing 7/1/27.

Structure and Term: Level debt service

Final Maturity: 7/1/2051

Other: Negotiated Public Sale scheduled for 10/7/26.

Marketability

Moody's: Aaa **S&P:** AAA **Fitch:** AAA **Kroll:** N/A

Other: Negotiated public sale. Current ratings are indicated. Updated ratings are due September 25, 2026.

Financing Team

Role	Name	Additional Party Role	Additional Party Name
Municipal Advisor	Davenport & Company LLC	Co-Manager	Raymond James
Underwriter/Senior Manager	Wells Fargo Bank	Co-Manager	Truist
Lender/Purchaser/Bank			
Underwriter's Counsel	Robinson Bradshaw & Hinson, P.A.		
Bond Counsel	McGuireWoods LLP		
Purchaser's Counsel			
Trustee	Bank of New York Mellon		
Trustee's Counsel	Barnes & Thornburg		

Amount Not to Exceed: \$150,000,000

Sources	Amount
Par Amount – New Money Projects	114,700,000
Premium/OID – New Money Projects	6,225,033
Par Amount – Refunding of Series 2014 Bonds	15,425,000
Premium/OID – Refunding of Series 2014 Bonds	1,486,696
Interest Contribution	219,464
Total	138,056,193

Uses	Amount
Project Fund	120,000,000
Refunding Deposit	17,004,464
Cost of Issuance	600,000
Underwriter's Discount	444,402
Additional Proceeds	7,327
Total	138,056,193



LGC Staff Analysis For: CATAWBA COUNTY-CATAWBA VALLEY MEDICAL CENTER

PAR Amount Not to Exceed: \$7,450,436

Financing Type: Lease Financing Agreement

Purpose and Type: General Government, Lease

Project Description: The proceeds will be used by Catawba Valley Medical Center (CVMC) to lease three medical office spaces: (1) 3,850 square feet at 2725 Northwest Boulevard, Newton, North Carolina 28658; (2) 4,914 square feet at 2330 Brookford Boulevard, Hickory, North Carolina 28602; and (3) 4,035 square feet at 1101 Green Street, Morganton, North Carolina 28655. CVMC is a subcomponent unit of Catawba County and is solely responsible for making the lease payments from its revenues.

Statutory Reference: G.S. 153A-165

Last Request to Borrow: 05/2026; LFA; \$4,491,212

FPICs: No

UAL Contract: N/A

Debt Management: Information from the Unit shows that debt management procedures and policies are good, or that reasonable assurances have been given that its debt will henceforth be managed in strict compliance with law.

Proposed contract or bond issue is necessary or expedient: Proposed contract is necessary or expedient for consolidation and expansion of outpatient medical services in a leased medical office.

Proposed amount is adequate and not excessive: Leases are effective October 06, 2026. Costs are known and defined.

Feasibility: The lease obligations will be paid with revenues from Catawba Valley Medical Center and not from Catawba County.

Tax Increase Anticipated: N/A

Rate Increase Anticipated: N/A

Additional Information (as applicable): N/A

Public Hearing: N/A

TEFRA Hearing: N/A

Interest Rate Assumptions (GO Bonds Only): N/A

Terms

Lender/Purchaser/Bank: Bechtol Holdings, LLC

Interest Rate: \$2,973,610 over the life of the contract

Term: 04/26/26 to 10/06/2026, with an extension for an additional 9.5 years, with two (2) options to extend for five (5) years each. Total 20 years.

Payment: Monthly principal and interest

Structure and Term: Level principal

Final Maturity: April 2046

Other: Entering into the Lease Agreement is preferable to a general obligation bond or revenue bond issue.

Marketability

Moody's: N/A **S&P:** N/A **Fitch:** N/A **Kroll:** N/A

Financing Team

Role	Name	Additional Party Role	Additional Party Name
Municipal Advisor			
Underwriter/Senior Manager			
Lender/Purchaser/Bank			
Underwriter's Counsel			
Bond Counsel			
Purchaser's Counsel			
Trustee			
Trustee's Counsel			

Amount Not to Exceed: \$7,450,436

Sources	Amount
Catawba Valley Medical Center Revenue	\$4,476,826
Estimated Interest	\$2,973,610
Total	\$7,450,436

Uses	Amount
Lease Payments	\$7,450,436
Total	\$7,450,436



LGC Staff Analysis For: **NCMCC: COASTAL AFFORDABLE SENIOR HOUSING FOUNDATION HOLDCO II LLC**

Amount Not to Exceed: \$37,774,000

Financing Type: Conduit Revenue Bonds

Purpose and Type: Senior Living

Project Description: Licensed Beds: 24 Independent Living Units; 82 Assisted Living Units; 40 Memory Care Units
The proceeds of the bonds will be used to (a) finance the cost of acquiring two senior living communities located in North Carolina, consisting of Hampton Manor (Northampton County) and The Landings of Chestnut Grove (Alleghany County), (b) fund a debt service reserve fund for the Bonds, (c) fund an operating reserve fund, and (d) pay certain expenses incurred in connection with the issuance of the Bonds.

Statutory Reference: G.S. 131A

Last Request to Borrow: N/A

Debt Management: Information from the Unit shows that debt management procedures and policies are good, or that reasonable assurances have been given that its debt will henceforth be managed in strict compliance with law.

Proposed contract or bond issue is necessary or expedient: The North Carolina Medical Care Commission (NCMCC) has previously approved the project.

Proposed amount is adequate and not excessive: The proposed projects include a variety of routine capital expenditures; costs are defined.

Feasibility: A financial feasibility study completed by CliftonLarsonAllen LLP shows estimated debt service Coverage is at 1.42x for 2026 and at or above 1.58x from 2027 through 2031.

TEFRA Hearing Date: 10/1/2026

Terms

Interest Rate: NTE 9%; Estimated TIC 7.99%

Term: 35 years

Payment: Annual

Structure and Term: Overall level debt service

Final Maturity: 11/1/2061

Other: The NCMCC will issue the Bonds and loan the proceeds to Coastal Affordable Senior Housing Foundation Holdco II LLC (Borrower). The Borrower not the NCMCC or the State of North Carolina is solely responsible for repayment of the Bonds.

Marketability

Moody's: N/A **S&P:** N/A **Fitch:** N/A **Kroll:** N/A

Other: Negotiated Public Offering

Financing Team

Role	Name	Additional Party Role	Additional Party Name
Municipal Advisor			
Underwriter/Senior Manager	Herbert J. Sims & Co., Inc.		
Underwriter's Counsel	Butler Snow LLP		
Bond Counsel	Parker Poe Adams & Bernstein LLP		
Purchaser's Counsel	McGuireWoods LLP		
Trustee	U.S. Bank Trust Company, NA		
Trustee's Counsel	Chapman and Cutler LLP		
Feasibility Consultant	CliftonLarsonAllen LLP		

Amount Not to Exceed: \$37,774,000

Sources	Amount
Series 2026 Bonds (Senior Tax-Exempt)	\$26,181,661
Series 2026B-1 Bonds (Subordinate Tax-Exempt)	\$1,545,000
Series 2026B-2 Bonds (Subordinate Taxable)	\$6,700,000
Total	\$34,426,661

Uses	Amount
Portfolio Purchase Price	\$29,590,000
Real Estate Costs	\$75,000
Debt Service Reserve Fund	\$1,985,741
Operating Reserve Fund	\$539,526
Capitalized Interest	\$216,887
Cost of Issuance	\$1,550,000
Underwriter's Discount	\$466,812
Additional Proceeds	\$2,695
Total	\$34,426,661



LGC Staff Analysis For: **CONCORD, CITY OF**

PAR Amount Not to Exceed: \$10,200,000

Financing Type: Installment Financing Contract

Purpose and Type: General Government, EMS Building

Project Description: Proceeds of the loan will be used for the construction, equipping, and furnishing of a new municipal facility designed to support the City's communications and emergency management operations and to pay the costs related to the execution and delivery of the loan contract.

Statutory Reference: G.S. 160A-20

Last Request to Borrow: 7/2024; IFC; \$11,770,000

FPICs: Yes - Not Material

UAL Contract: N/A

Debt Management: Information from the Unit shows that debt management procedures and policies are good, or that reasonable assurances have been given that its debt will henceforth be managed in strict compliance with law.

Proposed contract or bond issue is necessary or expedient: The City's Emergency Communications team has outgrown its dedicated space inside Fire Station #3. The space was originally occupied in 1996 without an expansion.

Proposed amount is adequate and not excessive: The project will use the Construction Manager at Risk (CMAR) method. A preliminary Guaranteed Maximum Price (GMP) was received from Edifice Construction and a final GMP will be provided within the next several weeks.

Feasibility: Debt service will be paid from the General Fund.

Tax Increase Anticipated: No

Rate Increase Anticipated: N/A

Additional Information (as applicable): N/A

Public Hearing: 8/13/2026

TEFRA Hearing: N/A

Interest Rate Assumptions (GO Bonds Only): N/A

Terms

Lender/Purchaser/Bank: Flagstar Public Funding Corp., a wholly owned subsidiary of Flagstar Bank, N.A.

Interest Rate: 3.985%

Term: 10 years.

Payment: Semi-annual interest; annual principal.

Structure and Term: Level principal.

Final Maturity: October 2036

Other: N/A

Marketability

Moody's: N/A S&P: N/A Fitch: N/A Kroll: N/A

Other: N/A

Financing Team

Role	Name	Additional Party Role	Additional Party Name
Municipal Advisor	First Tryon Advisors		
Underwriter/Senior Manager			
Lender/Purchaser/Bank	Flagstar Public Funding Corp.	Lender's Counsel	Chapman and Cutler LLP
Underwriter's Counsel			
Bond Counsel	Parker Poe Adams & Bernstein LLP		
Purchaser's Counsel			
Trustee			
Trustee's Counsel			

Amount Not to Exceed: \$10,200,000

Sources	Amount
Loan Proceeds	\$10,200,000
Total	\$10,200,000

Uses	Amount
Project Fund	\$10,117,350
Cost of Issuance	\$82,650
Total	\$10,200,000



LGC Staff Analysis For: **NCMCC: Givens Estates, Inc. and Subsidiaries**

Amount Not to Exceed: \$90,000,000

Financing Type: Conduit Revenue Bonds

Purpose and Type: Senior Living

Project Description: Location: Asheville and Black Mountain (Buncombe County)

Licensed Beds: 809 Independent Living Units; 42 Assisted Living Units; 115 Skilled Nursing Beds

The proceeds of the Bonds will be used to (a) finance or reimburse costs of capital improvements at the existing Givens Estates continuing care retirement community at 2360 Sweeten Creek Road, Asheville, NC, including a new, approximately 135,134-square-foot health services building, a 48-unit independent living building, and a two-level parking deck; (b) finance the acquisition and improvement of property at 3165 Sweeten Creek Road, Asheville [together, the projects described in paragraphs (a) and (b) constitute the “Givens Estates Project”]; (c) finance or reimburse costs of capital improvements at the Highland Farms continuing care retirement community at 200 Tabernacle Road, Black Mountain, NC, including approximately 33 independent living apartments, 15 two-unit duplexes, an approximately 58,034-square-foot health services building, and one or more independent living buildings [collectively, the “Highland Farms Project”]; (d) fund a debt service reserve fund, if necessary; and (e) fund certain costs of issuance on the Bonds.

Statutory Reference: G.S. 131A

Last Request to Borrow: 7/2003; CONREV; \$116,000,000

Debt Management: Information from the Unit shows that debt management procedures and policies are good, or that reasonable assurances have been given that its debt will henceforth be managed in strict compliance with law.

Proposed contract or bond issue is necessary or expedient: The North Carolina Medical Care Commission (NCMCC) has previously approved the project.

Proposed amount is adequate and not excessive: The proposed projects include multiple routine capital expenditures, and the costs are defined.

Feasibility: Projections indicate an estimated debt service coverage ratio of 4.56x for 2026 with coverage remaining at or above 2.45x through 2030.

TEFRA Hearing Date: 9/29/2026

Terms

Interest Rate: NTE 6.25%; Estimated TIC 6.001%

Term: 35 years

Structure and Term: Overall level debt service.

Final Maturity: NTE December 31, 2061

Other: NC Medical Care Commission will issue the Bonds and loan the proceeds to Givens Estates, Inc. and Subsidiaries (Borrower). The Borrower, not NCMCC or the State of North Carolina, is solely responsible for repayment of the Bonds.

Marketability

Moody's: N/A **S&P:** N/A **Fitch:** A- **Kroll:** N/A

Other: A sale is scheduled for October 15, 2026, not to conflict with other bond sales.

Financing Team

Role	Name	Additional Party Role	Additional Party Name
Municipal Advisor	Pearl Creek Advisors, LLC		
Underwriter/Senior Manager	B.C. Ziegler and Company		
Lender/Purchaser/Bank			
Underwriter's Counsel	Hawkins Delafield & Wood LLP		
Bond Counsel	McGuireWoods LLP		
Purchaser's Counsel			
Trustee	Truist Bank		
Trustee's Counsel	Thompson Hine LLP		
Borrower's Counsel	McGuire, Wood & Bisette, P.A.		
Auditor	Forvis Mazars, LLP		

Amount Not to Exceed: \$90,000,000

Sources	Amount
Bond Proceeds: Par Amount	\$90,000,000
Total	\$90,000,000

Uses	Amount
Project Fund	\$88,845,000
Costs of Issuance	\$1,153,750
Additional Proceeds	\$1,250
Total	\$90,000,000



LGC Staff Analysis For: **GREENVILLE, CITY OF**

PAR Amount Not to Exceed: \$22,000,000

Financing Type: Limited Obligation Bonds

Purpose and Type: General Government, Multiple Projects

Project Description: Proceeds will be used to finance the costs of acquiring, constructing, renovating, and equipping various capital projects, including: (a) the replacement of an existing bulkhead wall, (b) the expansion of the City's sports complex, and (c) various improvements to the City Hall.

Statutory Reference: G.S. 160A-20

Last Request to Borrow: 04/2025; IFC; \$10,085,000

FPICs: No

UAL Contract: N/A

Debt Management: Information from the Unit shows that debt management procedures and policies are good, or that reasonable assurances have been given that its debt will henceforth be managed in strict compliance with law.

Proposed contract or bond issue is necessary or expedient: Necessary for the City's proper, efficient, and economic operation and for the general health and welfare of its inhabitants.

Proposed amount is adequate and not excessive: Bids are in hand for the bulkhead project and sports complex project, representing approximately 97% of the total project costs known and defined.

Feasibility: Debt service will be paid from the General Fund.

Tax Increase Anticipated: No

Rate Increase Anticipated: N/A

Additional Information (as applicable): N/A

Public Hearing: 4/9/2026

TEFRA Hearing: N/A

Interest Rate Assumptions (GO Bonds Only): N/A

Terms

Lender/Purchaser/Bank: N/A

Interest Rate: NTE 6%; Estimated TIC 4.34%

Term: 20 years

Payment: Annual principal and semi-annual interest

Structure and Term: Level principal

Final Maturity: 12/1/2046

Other: Negotiated public sale scheduled for 10/8/2026.

Marketability

Moody's: N/A **S&P:** AA- **Fitch:** N/A **Kroll:** N/A

Other: The anticipated S&P rating is shown. The final rating is expected by September 25, 2026.

Financing Team

Role	Name	Additional Party Role	Additional Party Name
Municipal Advisor	First Tryon Advisors		
Underwriter/Senior Manager	R.W. Baird		
Lender/Purchaser/Bank			
Underwriter's Counsel	Parker Poe Adams & Bernstein LLP		
Bond Counsel	Womble Bond Dickinson (US) LLP		
Purchaser's Counsel			
Trustee	U.S. Bank Trust Company, N.A.		
Trustee's Counsel	Holland & Knight		

Amount Not to Exceed: \$22,000,000

Sources	Amount
Estimated Bond Proceeds: Par Amount	\$21,990,000
Estimated Bond Proceeds: Premium	\$1,250,518
Total	\$23,240,518

Uses	Amount
Bulkhead	\$10,500,000
Sports Complex	\$12,047,741
City Hall Improvements	\$300,000
Cost of Issuance	\$300,000
Underwriter's Discount	\$87,960
Additional Proceeds	\$4,817
Total	\$23,240,518



LGC Staff Analysis For: **HOLLY RIDGE, TOWN OF**

PAR Amount Not to Exceed: \$3,600,000

Financing Type: Installment Financing Contract

Purpose and Type: Economic Development, Land

Project Description: Proceeds will be used to finance the acquisition of the former J&J Snack Foods property, located at 312 Sound Road, Holly Ridge, NC. The property will be used for future governmental, recreational, emergency preparedness, commercial, and community purposes.

Statutory Reference: G.S. 160A-20

Last Request to Borrow: 06/2025; IFC; \$2,000,000

FPICs: No

UAL Contract: N/A

Debt Management: Information from the Unit shows debt management procedures and policies are good, or that reasonable assurances have been given that its debt will henceforth be managed in strict compliance with law.

Proposed contract or bond issue is necessary or expedient: Necessary to secure property that may be utilized to meet the present and future governmental and community needs of the Town.

Proposed amount is adequate and not excessive: The purchase price of \$4,500,000 is less than the appraised value of \$4,525,000. Costs are known and defined.

Feasibility: Debt service will be paid from the General Fund.

Tax Increase Anticipated: No

Rate Increase Anticipated: N/A

Additional Information (as applicable): N/A

Public Hearing: 9/22/2026

TEFRA Hearing: N/A

Interest Rate Assumptions (GO Bonds Only): N/A

Terms

Lender/Purchaser/Bank: Providence Bank

Interest Rate: 6.15%

Term: 5 years

Payment: Monthly principal and interest

Structure and Term: Level principal

Final Maturity: 9/15/2031

Other: N/A

Marketability

Moody's: N/A S&P: N/A Fitch: N/A Kroll: N/A

Other: N/A

Financing Team

Role	Name	Additional Party Role	Additional Party Name
Municipal Advisor			
Underwriter/Senior Manager			
Lender/Purchaser/Bank	Providence Bank		
Underwriter's Counsel			
Bond Counsel			
Purchaser's Counsel			
Trustee			
Trustee's Counsel			

Amount Not to Exceed: \$3,600,000

Sources	Amount
Loan Proceeds	\$3,600,000
Available Cash	\$900,000
Total	\$4,500,000

Uses	Amount
Property Purchase	\$4,500,000
Total	\$4,500,000



LGC Staff Analysis For: **KNIGHTDALE, TOWN OF**

PAR Amount Not to Exceed: \$9,495,000

Financing Type: Installment Financing Contract

Purpose and Type: General Government, Building

Purpose and Type: General Government, Equipment

Project Description: The proceeds will be used to finance (1) a portion of the purchase cost of the Lofts Building, (2) two fire trucks, and (3) equipment for the fire trucks.

Statutory Reference: G.S. 160A-20

Last Request to Borrow: 02/2025; IFC; \$13,655,000

FPICs: Yes - Not Material

UAL Contract: N/A

Debt Management: Information from the Unit shows that debt management procedures and policies are good, or that reasonable assurances have been given that its debt will henceforth be managed in strict compliance with law.

Proposed contract or bond issue is necessary or expedient: Necessary for the Town's proper, efficient, and economic operation and for the general health and welfare of its inhabitants.

Proposed amount is adequate and not excessive: The purchase price of \$6,089,176 is less than the appraised value of \$6,260,000. Purchase orders for fire trucks and equipment are in hand. Costs are known and defined.

Feasibility: Debt service will be paid from the General Fund.

Tax Increase Anticipated: No

Rate Increase Anticipated: N/A

Additional Information (as applicable): N/A

Public Hearing: 8/19/2026

TEFRA Hearing: N/A

Interest Rate Assumptions (GO Bonds Only): N/A

Terms

Lender/Purchaser/Bank: Pinnacle Bank

Interest Rate: 4.31% for fire trucks and equipment; 4.74% for building purchase

Term: 10 years for fire trucks and equipment; 20 years for building purchase

Payment: Annual principal and semi-annual interest

Structure and Term: Level principal

Final Maturity: 10/1/2046

Other: N/A

Marketability

Moody's: N/A S&P: N/A Fitch: N/A Kroll: N/A

Other: N/A

Financing Team

Role	Name	Additional Party Role	Additional Party Name
Municipal Advisor	First Tryon Advisors		
Underwriter/Senior Manager			
Lender/Purchaser/Bank	Pinnacle Bank	Bank's Counsel	Maynard Nexsen PC
Underwriter's Counsel			
Bond Counsel	Parker Poe Adams & Bernstein LLP		
Purchaser's Counsel			
Trustee			
Trustee's Counsel			

Amount Not to Exceed: \$9,495,000

Sources	Amount
Loan Proceeds	\$9,495,000
Available Cash	\$1,200,000
Total	\$10,695,000

Uses	Amount
Building Purchase Price	\$6,089,176
Fire Trucks	\$3,443,470
Equipment	\$1,075,000
Special Counsel Fees	\$40,000
Other Legal/Fiscal Costs	\$44,900
Administrative Costs	\$1,250
Contingency	\$1,204
Total	\$10,695,000



LGC Staff Analysis For: **MEBANE, CITY OF**

PAR Amount Not to Exceed: \$1,576,981

Financing Type: Installment Financing Contract

Purpose and Type: General Government, Building

Project Description: Loan proceeds will be used to construct an equipment building to be situated on City property.

Statutory Reference: G.S. 160A-20

Last Request to Borrow: 05/2026; IFC; \$677,931

FPICs: No

UAL Contract: N/A

Debt Management: Information from the Unit shows that debt management procedures and policies are good, or that reasonable assurances have been given that its debt will henceforth be managed in strict compliance with law.

Proposed contract or bond issue is necessary or expedient: The City has run out of space to store equipment. The useful life of the equipment can be extended by storing it inside a building rather than leaving it exposed to the elements.

Proposed amount is adequate and not excessive: Bids were received and the most cost-effective bid was chosen. Costs are known and defined.

Feasibility: Debt service will be paid from the General Fund.

Tax Increase Anticipated: No

Rate Increase Anticipated: N/A

Additional Information (as applicable): N/A

Public Hearing: 9/8/2026

TEFRA Hearing: N/A

Interest Rate Assumptions (GO Bonds Only): N/A

Terms

Lender/Purchaser/Bank: Truist Bank.

Interest Rate: 4.547%.

Term: 15 years.

Payment: Annual principal and interest.

Structure and Term: Level principal.

Final Maturity: 10/26/2041.

Marketability

Moody's: N/A S&P: N/A Fitch: N/A Kroll: N/A

Financing Team

Role	Name	Additional Party Role	Additional Party Name
Municipal Advisor			
Underwriter/Senior Manager			
Lender/Purchaser/Bank	Truist Bank	Lender's Counsel	Pope Flynn, LLC
Underwriter's Counsel			
Bond Counsel			
Purchaser's Counsel			
Trustee			
Trustee's Counsel			

Amount Not to Exceed: \$1,576,981

Sources	Amount
Loan Proceeds	\$1,576,981
Total	\$1,576,981

Uses	Amount
Construction Cost	\$1,409,481
Contingency	\$100,000
Engineer or Architect Fees	\$59,000
Other Legal/Fiscal Costs	\$8,500
Total	\$1,576,981



LGC Staff Analysis For: **MOUNT HOLLY, CITY OF**

PAR Amount Not to Exceed: \$6,000,000

Financing Type: Installment Financing Contract

Purpose and Type: Transportation, Corridor – Streets & Highways

Project Description: The South Gateway Project consists of construction and related improvements intended to enhance infrastructure, accessibility, and economic development along the City's southern entry corridor.

Statutory Reference: G.S. 160A-20

Last Request to Borrow: 04/2020; SRF; \$4,710,000

FPICs: Yes - Not Material

UAL Contract: N/A

Debt Management: Information from the Unit shows debt management procedures and policies are good, or that reasonable assurances have been given that its debt will henceforth be managed in strict compliance with law.

Proposed contract or bond issue is necessary or expedient: Necessary to improve traffic flow, enhance infrastructure and accessibility, and support economic development along the City's southern entry corridor.

Proposed amount is adequate and not excessive: Bids are in hand. Costs are known and defined.

Feasibility: Debt service will be paid from the General Fund.

Tax Increase Anticipated: No

Rate Increase Anticipated: N/A

Public Hearing: 9/14/2026

TEFRA Hearing: N/A

Interest Rate Assumptions (*GO Bonds Only*): N/A

Terms

Lender/Purchaser/Bank: SouthState Bank, N.A.

Interest Rate: NTE 5% (Estimated 3.810%)

Term: 10 years

Payment: Annual principal and interest.

Structure and Term: Level debt service payments.

Final Maturity: Not to extend beyond 11/4/2036

Marketability

Moody's: N/A **S&P:** N/A **Fitch:** N/A **Kroll:** N/A

Financing Team

Role	Name	Additional Party Role	Additional Party Name
Municipal Advisor			
Underwriter/Senior Manager			
Lender/Purchaser/Bank	SouthState Bank, N.A.		
Underwriter's Counsel			
Bank Counsel	Pope Flynn, LLC		
Purchaser's Counsel			
Trustee			
Trustee's Counsel			

Amount Not to Exceed: \$6,000,000

Sources	Amount
Loan Proceeds	\$6,000,000
City Contribution	\$153,692
Total	\$6,153,692

Uses	Amount
Construction Cost	\$5,351,036
Contingency	\$802,656
Total	\$6,153,692



LGC Staff Analysis For: **RALEIGH HOUSING AUTHORITY-FISHER GROVE**

Amount Not to Exceed: \$20,300,000

Financing Type: Conduit Revenue Bonds

Purpose and Type: Housing, Housing

Project Description: The proceeds of the Multifamily Note will be loaned to Fisher Grove LLC, a North Carolina limited liability company, and used to finance the acquisition, construction and equipping of a 166-unit multifamily residential rental facility to be known as Fisher Grove located at 401 Elders Grove Way, Raleigh. The development will consist of 56 one-bedroom units, 87 two-bedroom units and 23 three-bedroom units. Fisher Grove will be developed using Low-Income Housing Tax Credits (LIHTC) targeting lower-income households earning 20%, 30%, 50% and 60% of Area Median Income (AMI).

Statutory Reference: G.S. 159-153

Last Request to Borrow: 05/2026; CONREV; \$31,000,000 and \$62,000,000

Debt Management: Information from the Unit shows that debt management procedures and policies are good, or that reasonable assurances have been given that its debt will henceforth be managed in strict compliance with law.

Proposed contract or bond issue is necessary or expedient: Raleigh Housing Authority finds that the project is necessary and expedient to further the Authority's purpose of promoting low-income housing in the City of Raleigh.

Proposed amount is adequate and not excessive: The developer provided a market study and pro forma which support the valuations. The issuer found that the debt to be incurred in connection with the project is adequate but not excessive. In addition, the Rental Investment section of the NCHFA reviewed this information and found it to be reasonable.

Feasibility: The developer provided a 15-year cash flow projection that shows debt service coverage for the bonds will be 1.15X-1.39X.

TEFRA Hearing Date: 7/14/2026

Terms

Lender/Purchaser/Bank: **Construction:** First Citizens Bank & Trust Company and **Permanent:** Community Housing Investment Partners, II, LP.

Interest Rate: **Construction:** Fixed rate equal to the 30-day term secured overnight financing rate (SOFR) + 1.40% with an interest rate floor of 4.50%. **Permanent Rate:** Fixed at 172 bps over the current 10-year Treasury with an interest rate floor of 5.90%; the current indicative rate is 6.55%; NTE 12%.

Term: **Construction:** 36 months with two 90-day extensions; **Permanent:** 19 years from closing (lender put) with a 40-year amortization.

Payment: Construction: monthly interest only; **Permanent:** six-month interest-only period, then monthly principal and interest.

Structure and Term: Level debt service.

Final Maturity: Not to exceed (NTE) 12/31/2066.

Marketability

Moody's: N/A **S&P:** N/A **Fitch:** N/A **Kroll:** N/A

Financing Team

Role	Name	Additional Party Role	Additional Party Name
Borrower	Fisher Grove, LLC	Borrower's Counsel	Blanco Tackabery & Matamoros, P.A.
Initial Funding Lender	First Citizens Bank & Trust Company	Initial Funding Lender's Counsel	Womble Bond Dickinson (US) LLP
Permanent Lender	Community Housing Investment Partners, II, LP	Permanent Lender's Counsel	Nixon Peabody LLP
Bond Counsel	McGuireWoods LLP	Authority's Counsel	The Francis Law Firm, PLLC
Fiscal Agent	U.S. Bank Trust Company, National Association	Fiscal Agent's Counsel	Stover Legal Group, LLC
Servicer	Bellwether Enterprise Real Estate Capital, LLC	Servicer's Counsel	Kutak Rock LLP
Tax Credit Investor	RBC Community Investments, LLC	Tax Credit Investor's Counsel	Applegate & Thorne-Thomsen, P. C.

Amount Not to Exceed: \$20,300,000

Sources	Amount
Permanent Loan	\$20,179,244
Federal LIHTC Equity	\$20,352,211
City of Raleigh	\$4,980,000
DHIC, Inc. Developer Note	\$4,358,476
Wake County	\$3,320,000
Gap Loan	\$1,660,000
Deferred Developer's Fee	\$1,315,344
Total	\$56,165,275

Uses	Amount
On-site Improvements/Building Construction Costs	\$40,570,753
Construction, Permit, Title, Recording & Various Fees	\$4,780,605
Land Cost	\$4,500,000
Furnishing, Equipment, Developer Fees	\$4,314,150
Legal Fees	\$1,247,950
Reserves	\$751,817
Total	\$56,165,275



Miscellaneous Action Item

Unit: Iredell County

Description: The County of Iredell requests a three-year extension per G.S. 159-64 of the maximum time period for issuing the following bonds authorized by voters at a referendum on March 3, 2020: \$10,500,000 General Obligation Community College Bonds, of which all \$10,500,000 of such bonds remain unissued.

The County of Iredell requests a three-year extension of the Community College bond authorization due to pandemic-related disruptions that have affected the planning process by Mitchell Community College, the community college serving the County and the party responsible for planning and undertaking the projects to be financed.

In addition to planning delays, supply chain and labor challenges, and inflationary pressures since the bond order was initially approved, adjustments to the initial project schedule have delayed the need to issue the bonds.

With the requested three-year extension, the County will be able to issue the authorized and unissued bonds for the planned improvements.

Staff recommends approval of the extension request.



Miscellaneous Action Item

The following unit needs approval of the proposed loan awarded by the NC Department of Environmental Quality (DEQ). This project is necessary to determine the construction material of service lines identified as unknown within specified service areas to further comply with the inventory requirements of the Federal Lead and Copper Rule Revisions and the anticipated requirements of the proposed Lead and Copper Rule Improvements.

The Unit must first inspect and inventory water lines. The loan amount is set by DEQ with 0% interest on the repayable portion of the loan. Approval is specified by G.S. 159G-40 with the following findings.

LGC Findings for DEQ Loans to Local Governments (G.S. 159-52):

- 1) That the proposed loan is necessary or expedient.
- 2) That the amount proposed is adequate and not excessive for the proposed purpose of the loan.
- 3) That the unit's debt management procedures and policies are good, or that reasonable assurances have been given that its debt will henceforth be managed in strict compliance with law.
- 4) That the increase in taxes, if any, necessary to service the proposed debt will not be excessive.
- 5) That the interest rate for the proposed loan will be a reasonable rate.

Town of Liberty	Project No. SRF-D-LSL-0097	Repayable Loan: \$200,000
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Miscellaneous Action Item

Unit: Wayne Memorial Hospital, Inc. and Wayne Health Corporation

Description: The University of North Carolina Health Care System became the sole member of Wayne Memorial Hospital, Inc. and Wayne Health Corporation on July 1, 2026. The System proposes to include one or both entities in the Credit Group established under its Master Trust Indenture dated as of August 1, 2025.

Outstanding bonds previously issued by the North Carolina Medical Care Commission for the benefit of Wayne Memorial and Wayne Health are secured through obligations issued under their existing Master Trust Indenture dated as of September 15, 1998, as supplemented and amended. Section 3.13(a)(ii) of that indenture requires Local Government Commission approval before it may be replaced. The North Carolina Medical Care Commission approved the proposed replacement on September 16, 2026.

Staff reviewed the proposed form of the System Master Trust Indenture and identified no issues or concerns. The parties request that the Local Government Commission approve the replacement of the existing Wayne Master Trust Indenture with the System Master Trust Indenture.



Miscellaneous Action Item

Unit: WINSTON-SALEM, CITY OF

Description: The City of Winston-Salem and the Mineral Springs Volunteer Fire Department are requesting approval of an annexation payment according to G.S. 160A-31.1, whereby the City will make a lump sum payment of \$42.70 for the debt related to facilities and equipment. The annexation was completed on May 1, 2023.