



**Resolution Authorizing the Filing of an Application  
for Approval of a Financing Agreement Authorized by NCGS 160A-20**

WHEREAS, the Town of Nags Head, North Carolina desires to finance the property acquisition, via Reimbursement Resolution, of 105 West Seachase Drive, Nags Head, NC, 27959, as identified at the December 1, 2021, Board of Commissioners meeting, and in the fiscal year 2021-2022 amended budget, (the "Project"). To better serve the citizens of Nags Head, the Town of Nags Head wishes to acquire this property located next to the Douglas A. Remaley Fire Station 16 located at 5314 South Croatan Highway, Nags Head, NC, 27959, and across the street from Town Hall, located at 5401 South Croatan Highway, Nags Head NC, 27959; and

WHEREAS, The Town of Nags Head desires to finance the Project by the use of an installment contract authorized under North Carolina General Statute 160A, Article 3, Section 20; and

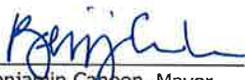
WHEREAS, findings of fact by this governing body must be presented to enable the North Carolina Local Government Commission to make its findings of fact set forth in North Carolina General Statute 159, Article 8, Section 151 prior to approval of the proposed contract.

NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners of Nags Head, North Carolina, meeting in regular session on the 1st day of December 2021, make the following findings of fact:

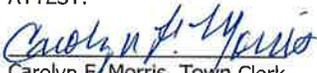
1. The proposed contract is necessary because the Town wishes to acquire this property located next to the Douglas A. Remaley Fire Station 16 located at 5314 South Croatan Highway, Nags Head, NC, 27959, and across the street from Town Hall, located at 5401 South Croatan Highway, Nags Head NC. This is a long-term strategy to allow flexibility in future rehabilitation/expansion. The current Fire Station 16 also houses one of Dare County's EMS station. An appraisal will be obtained prior to LGC approval.
2. The sums to fall due under the contract are adequate and not excessive for the proposed purpose as in accordance with the amended budget for FY 2021-2022 and the Reimbursement Resolution approved at the December 1, 2021, Board of Commissioners meeting.
3. The Town of Nags Head's debt management procedures and policies have been carried out in strict compliance with the law, and assurance is provided that debt management will hence forth be so carried out.
4. The Town of Nags Head is not in default in any of its debt service obligations.
5. The attorney for the Town of Nags Head has rendered an opinion that the proposed Project is authorized by law and is a purpose for which public funds may be expended pursuant to the Constitution and laws of North Carolina.

NOW, THEREFORE, BE IT FURTHER RESOLVED that the Manager is hereby authorized to act on behalf of the Town of Nags Head in filing an application with the North Carolina Local Government Commission for approval of the Project and the proposed financing contract and other actions not inconsistent with this resolution.

ADOPTED this 1st day of December 2021.

  
Benjamin Canbon, Mayor  
Town of Nags Head

ATTEST:

  
Carolyn F. Morris, Town Clerk

