

A RESOLUTION ACCEPTING THE
VOLUNTARY RELINQUISHMENT OF
FINAL PLAT APPROVALS OF
THE LEGACY AT JORDAN LAKE, PHASES TWO AND THREE
RECORDED IN PLAT SLIDE 2006-494 AND 498
OF THE CHATHAM COUNTY REGISTRY,
PURSUANT TO NORTH CAROLINA PERMIT EXTENSION ACT OF 2009
(AMENDED BY SESSION LAW 2010-177)

WHEREAS, in response to recent economic conditions the North Carolina General Assembly enacted the Permit Extension Act of 2009 (amended by Session Law 2010-177) suspending the running of the period of approval for certain development permits during the four (4) year period from January 1, 2008 until December 31, 2011 (the "Permit Extension Act"); and

WHEREAS, the Permit Extension Act provides for local governments to accept voluntary relinquishments of development approvals by the holder of the development approval; and

WHEREAS, The Legacy at Jordan Lake Subdivision (the "Development" or the "Property") was granted conditional use permit approval by Chatham County on March 15, 2004 which was subsequently amended and modified on October 19, 2005 and December 15, 2005 allowing a maximum of 463 dwelling units upon 626 acres; and

WHEREAS, The Legacy at Jordan Lake, LLC, the developer of The Legacy at Jordan Lake Subdivision (the "Developer"), applied for preliminary and final plat approval of 54 lots in Phase Two and 60 lots in Phase Three of the Development on October 16, 2006 and received approval from the County on November 20, 2006; and

WHEREAS, the Developer recorded Final Plats entitled "The Legacy at Jordan Lake Subdivision, Phase Two" and "The Legacy at Jordan Lake Subdivision, Phase Three" in the Chatham County Register of Deeds in Plat Slide 2006-494 and 498, respectively, on November 30, 2006; and

WHEREAS, the Developer has proposed to recombine the existing 114 subdivision lots in Phases Two and Three and the remaining undeveloped portion of the Property into one parcel of land containing 402.00 acres, more or less, according to the plat entitled "Recombination Plat -The Legacy at Jordan Lake for The Legacy at Jordan Lake LLC" prepared by Kevin S. Chance, PLS, of CE Group dated October 10, 2011, reference to which is hereby made for a more particular description, and the Developer has requested the County to relinquish the final plat approvals for both Phases Two and Three in order to allow the Property to revert to its approved preliminary plat status as of November 20, 2006; and

WHEREAS, under the Permit Extension Act, final plat applications for the undeveloped portion of the Property must be submitted to the Planning Department for consideration on or before December 31, 2015; and

WHEREAS, the relinquishment of final plat approvals requested by the Developer will not adversely impact or delay the future development potential of the Property;

WHEREAS, the recombination of previously subdivided, but undeveloped, lots in Phases Two and Three, will not adversely affect the ad valorem tax value of the property in the Development or the tax revenues to be generated therefrom; and

WHEREAS, the Developer offered for dedication the road rights-of-way for "Covered Bridge Trail", "High Woods Ridge" and "North Crest Trail" as shown on the recorded final plats, but no such offer has been accepted nor have said roadways been constructed; and

WHEREAS, the Developer wishes to withdraw said offers of dedication but retain the right to use said road names in order to allow more flexibility for the future development of the Property; and

WHEREAS, the existing land disturbance activities within Phases Two and Three and the control measures currently in place are in compliance with the erosion control and sedimentation

permit previously issued to the Developer by the County and will not be adversely affected by the recombination of said 114 subdivision lots; and

WHEREAS, the Developer is willing to post adequate security in the amount of \$252,000.00 to assure continued compliance and final stabilization of the area in compliance with the permit; and

WHEREAS, the Developer or its assigns hold various other regulatory permits and development approvals necessary for the future development of the Property which will not be adversely affected by the recombination of said lots or relinquishment of final plat approvals and the public health and safety preserved and protected by said regulatory permits will continue; and

WHEREAS, the Developer has paid certain development fees to the County, including recreation exaction fees in the amount of \$105,546.00 and water availability fees in the amount of \$415,600.00 which were required by the County as a part of the development approval of the 114 subdivision lots in Phases Two and Three; and

WHEREAS, the Developer is requesting that upon relinquishment of subdivision approval said fees be credited by the County towards any similar fees occasioned by the future development of the Property and that the water capacity reserved by the County for these phases of the Development be continued and remain available to the Developer; and

WHEREAS, the final plats referred to hereinabove were approved with financial guarantees securing subdivision improvements for both phases including, but not limited to, roadway and utility construction under the Chatham County Subdivision Regulations and the Interstate Land Sales Full Disclosure Act; and

WHEREAS, at this time both Phases Two and Three remain undeveloped with all of the property affected by this request in the single ownership of the Developer; and

WHEREAS, based upon the foregoing, the Board of Commissioners wishes to accept the voluntary relinquishment of the final plat approvals for The Legacy at Jordan Lake Subdivision, Phases Two and Three upon the terms and conditions hereinafter set forth;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of Chatham County as follows:

1. Upon registration of a plat recombining the 114 lots in The Legacy at Jordan Lake Subdivision, Phases Two and Three into one parcel of land containing 402.00 acres, more or less, according to the plat entitled "Recombination Plat -The Legacy at Jordan Lake for The Legacy at Jordan Lake LLC" prepared by Kevin S. Chance, PLS, of CE Group dated October 10, 2011, which is exempt from the provisions of the Chatham County Subdivision regulations, the requested voluntary relinquishment of final plat approvals of The Legacy at Jordan Lake Subdivision, Phases Two and Three as recorded in the Chatham County Register of Deeds in Plat Slide 2006-494 and 498, respectively, be, and they hereby are, accepted.

2. The requested voluntary withdrawal of the offers of dedication of the road rights-of-way for "Covered Bridge Trail", "High Woods Ridge" and "North Crest Trail" as shown on the recorded plats is also hereby acknowledged and accepted, but said road names heretofore approved by the Chatham County Emergency Operations Department shall remain available for future development of the Property.

3. The real property depicted upon the final plats of The Legacy at Jordan Lake, Phases Two and Three recorded in the Chatham County Register of Deeds in Plat Slide 2006-494 and 498, respectively, shall revert to its approved preliminary plat status as of November 20, 2006.

4. The recreation exaction fees paid by the Developer to the County in the amount of \$105,546.00 for The Legacy at Jordan Lake, Phases Two and Three shall be retained by the County, subject to being credited against future recreation exaction fees attributable to future

subdivision lots approved by the County within the Development until December 31, 2015 or any later date required by an amendment to the Permit Extension Act.

5. The water capacity or availability fees paid by the Developer to the County in the amount of \$416,500.00 for The Legacy at Jordan Lake, Phases Two and Three shall be retained by the County, subject to being credited against future water availability fees attributable to future subdivision lots approved by the County within the Development until December 31, 2015 or any later date required by an amendment to the Permit Extension Act. Water capacity reserved by the County for The Legacy at Jordan Lake, Phases Two and Three as a part of the development approval of said phases shall be available for the future development of the Property until December 31, 2015 or any later date required by an amendment to the Permit Extension Act.

6. The Letters of Credit issued by Capital Bank on behalf of the Developer to the County to secure subdivision improvements for Phase Two in the amount of \$1,820,942.00 and Phase Three in the amount of \$2,317,566.00 be, and they hereby are released and the issuer shall be promptly notified by the County of this action.

7. The Subdivision Improvement Contracts dated December 2, 2010 between the Developer and the County for Phases Two and Three respectively, be, and they hereby are, cancelled and the Developer is hereby released from any obligation thereunder for subdivision improvements to the Property.

8. The Developer shall post adequate security in the amount of \$252,000.00 to assure continued compliance and final stabilization of the disturbed are of the Property in compliance with its Erosion Control and Sedimentation Permit.

9. The final plats recorded in Plat Slide 2006-494 and 498, respectively, of the Chatham County Registry, are hereby declared null and void and no conveyances shall be made under said final plats.

10. A certified copy of this Resolution shall be recorded in the Register of Deeds of Chatham County.

11. The terms and covenants of this resolution shall be binding upon the Developer, its successors and assigns, and shall run with the Property.

12. If any section, phrase, or provision of this Resolution is for any reason declared invalid or illegal, such declaration shall not affect the validity of the remainder of the sections, phrases, or provisions hereof.

13. This Resolution shall be effective upon the later of its adoption or the registration by the Developer of the plat entitled "Recombination Plat -The Legacy at Jordan Lake for The Legacy at Jordan Lake LLC" prepared by Kevin S. Chance, PLS, of CE Group dated October 10, 2011, reference to which is hereby made for a more particular description.

Adopted this ____ day of _____, 2011.

COUNTY OF CHATHAM

By: _____
Brian Bock, Chair
Chatham County Board of Commissioners

ATTEST:

Sandra B. Sublett, CMC, NCCC, Clerk to the Board
Chatham County Board of Commissioners

THE LEGACY AT JORDAN LAKE, LLC VOLUNTARILY RELINQUISHES FINAL PLAT APPROVAL OF THE LEGACY AT JORDAN LAKE SUBDIVISION, PHASE TWO AND THREE IN ACCORDANCE WITH THE TERMS OF THIS RESOLUTION AND REQUESTS THAT CHATHAM COUNTY ACCEPT SUCH RELINQUISHMENT.

THE LEGACY AT JORDAN LAKE, LLC

Printed Name:
Manager