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October 12, 2016

James Crawford, Chairman Chatham County Board of Commissioners 80-A East Street Pittsboro, North Carolina 27312

Via Hand Delivery & Electronic Mail

RE: Briar Chapel: Request for Board of Commissioners to Approve Adequate Financial Assurance as to Maintenance of Engineered Stormwater Controls

Dear Board of Commissioners:

This letter serves as a request for Board of Commissioners approval of adequate financial assurance as to maintenance, repairs and reconstruction of stormwater control structures as required under the Compact Communities Ordinance ("CCO"). We request that this matter be placed on the Board's agenda for its meeting on November 21, 2016.

Section 8.5 of the CCO provides as follows:

All engineered stormwater controls shall be conditioned upon adequate financial assurance in favor of the compact community's property owner's association for the purpose of maintenance, repairs or reconstruction necessary for adequate performance of the control structures for not less than ten (10) years after completion that shall be satisfactory to the County Attorney and approved by the Board of Commissioners.

In addition, Exhibit A to the CCO references guidelines for stormwater management and maintenance plans. Finally, paragraph 4 of the November 17, 20145 CUP Resolution for Briar Chapel imposes certain requirements regarding approval and construction of stormwater management control measures.

In the context of the above, NNP-Briar Chapel, LLC ("NNP") has sought review of proposed maintenance language to its declaration of covenants and restrictions for Briar Chapel (the "Declaration"). NNP has proposed to add the language attached to this letter to the Declaration in order to fulfil the requirement of adequate financial assurance set out in Section 8.5 of the CCO.

As required by the CCO, the language has been reviewed and approved by the County Attorney. In order to finalize the process, NNP now seeks approval of the attached language by

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the Board of Commissioners. If approved, an amendment to the Declaration including the attached language will be recorded.

Based on the foregoing, NNP requests that this matter be reviewed and approved by the Board of Commissioners at its meeting of November 21, 2016.

Please let me know if you have any questions or concerns regarding the above.

Very truly yours,

Nicolas P. Robinson

NPR:amm

Enclosure

c: Renee Paschal, County Manager Jason Sullivan, Planning Director Lee Bowman

## Proposed Language for Adequate Financial Assurance as to Maintenance of Engineered Stormwater Controls at Briar Chapel Compact Community (October 12, 2016)

Section 8.2(a) is amended by revising the second paragraph of subsection (a) to read as follows:

The estimated expenses in each budget shall include, in addition to any operating reserves, a reasonable contribution to a reserve fund for repair and replacement of the stormwater management system facilities and any other capital items to be maintained as a Common Expense or as a Service Area Expense of the Service Area for whom the budget is prepared, as applicable. In determining the amount of such reserve contribution, the Board shall take into account the number and nature of replaceable assets, the expected useful life of each, the expected

repair or replacement cost, and the contribution required to fund the projected need by an annual contribution over the useful life of the asset.

	DECLARANT:	NNP-BRIAR CHAPEL, LLC, a Delaware limited liability company		
			Laurie M. Ford Vice President	
STATE OF NORTH CA	AROLINA )			
COUNTY OF	΄ ΄			
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