

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2007

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HOUSE DRH80250-LMf-148 (03/20)

Short Title: Cary Multifamily Developmt/Recreational Land. (Local)

Sponsors: Representative Weiss (By Request).

Referred to:

A BILL TO BE ENTITLED

AN ACT GRANTING AUTHORITY TO THE TOWN OF CARY TO REQUIRE
DEVELOPERS OF MULTIFAMILY UNITS TO PROVIDE FUNDS FOR
RECREATIONAL LAND TO SERVE MULTIFAMILY DEVELOPMENTS.

The General Assembly of North Carolina enacts:

SECTION 1. The town of Cary may, by ordinance, provide that a developer of multifamily units not subject to subdivision shall provide funds to the town whereby the town may acquire recreational land or areas to serve the multifamily development, including the purchase of land that may be used to serve more than one multifamily development or residential subdivision within the immediate area. All funds received by the town pursuant to this section may be combined with funds received from residential subdivisions under G.S. 160A-372, and shall be used only for the acquisition or development of recreation, park, or open space sites. Any formula enacted to determine the amount of funds that are to be provided under this section shall be based on the value of the multifamily development for property tax purposes. The ordinance may allow a combination or partial payment of funds and partial dedication of land when the town council determines that this combination is in the best interests of the citizens of the area to be served.

SECTION 2. This act applies to the town of Cary only.

SECTION 3. This act is effective when it becomes law.