Winston-Salem City Council APPROVED January 17, 2023

RESOLUTION AUTHORIZING THE CITY MANAGER TO ENTER INTO AN AGREEMENT WITH THE INNOVATION QUARTER TO REHABILITATE REGIONAL STORMWATER MANAGEMENT CONTROLS IN DOWNTOWN WINSTON-SALEM

WHEREAS, the Innovation Quarter (IQ) is developing numerous parcels of land in downtown Winston-Salem, North Carolina for a research park and related businesses (hereinafter the "Park"); and

WHEREAS, in order to complete the required infrastructure to develop the Park, IQ and the City partnered to complete a stormwater engineering concept plan to rehabilitate a regional stormwater management control; and

WHEREAS, the IQ and the City propose to enter into an agreement where the IQ will donate the land, improvements thereon, and easements needed to access and rehabilitate the regional stormwater management control; and

WHEREAS, the City will contract out construction services with a firm experienced in this type of work and assume perpetual maintenance responsibility for the stormwater control upon completion; and

WHEREAS, the current estimated costs for design, permitting and construction is \$3,700,000 and annual maintenance costs for the facility after construction would be approximately \$276,680.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and City Council of the City of Winston-Salem, upon the recommendation of the Finance and Public Works Committees, that the City Manager is hereby authorized to enter into an agreement with the Innovation Quarter to rehabilitate stormwater controls in downtown Winston-Salem., and to authorize the provisions of graffiti control and basic landscape services by IQ provided that such rehabilitation shall not occur

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until after IQ has conveyed to the City the required fee simple interest in the Pond Parcel, the permanent access, and construction easements.

BE IT FURTHER RESOLVED, by the Mayor and City Council of the City of Winston-Salem, upon the recommendation of upon the recommendation of the Finance and Public Works Committees, that the City accept the permanent access easements, construction easements, and a fee simple interest in the Pond Parcel from IQ for the rehabilitation of the stormwater controls in downtown Winston-Salem.