

TOWN OF HERTFORD

RESOLUTION TO AUTHORIZE PURCHASE OF THE STATE THEATER, and APPLICATION FOR DEPARTMENT OF COMMERCE RURAL DOWNTOWN ECONOMIC DEVELOPMENT GRANT (RDEDG) and MATCHING FUNDS

Resolution No. FY 25-1

WHEREAS, the Town of Hertford Town Council Strategic Plan sets as a goal “to prevent further deterioration of and improve commercial buildings”; and

WHEREAS, the Town of Hertford Town Council is committed to the Downtown Hertford Main Street Program

WHEREAS, the Town of Hertford Town Council believes that the historic State Theater, 144 N. Church Street, Hertford located within the Downtown Hertford Main Street District is vital to the vitality of downtown Hertford; and

WHEREAS, the theater has remained closed since February 1964 and has been allowed to deteriorate into such a state of disrepair that it is a blight on the Hertford downtown community; and

WHEREAS, the current owners of the State Theater recognize that they are not financially positioned to restore the Theater to its historic use and vibrancy and are willing to sell it to the Town of Hertford for \$125,000; and

WHEREAS, The Town of Hertford as the owner of this property would be eligible to apply for the NC Department of Commerce Rural Downtown Economic Development Grant in the maximum amount of \$850,000 which requires a match of 5% or \$42,500, and if awarded the grant the Town would use these funds to begin the needed restoration of the theater; and

WHEREAS, this commitment by the Town of Hertford Town Council and this attention to the Theater would immediately leverage the Hertford downtown for economic growth, development and prosperity;

NOW, THEREFORE, BE IT RESOLVED, BY THE TOWN COUNCIL OF THE TOWN OF HERTFORD:

That the Town of Hertford is authorized to purchase the State Theater 144 N. Church Street, Hertford, and an extended area attached to it for \$125,000.

That the Town of Hertford is authorized to apply for the NC Department of Commerce Rural Downtown Economic Development Grant up to the maximum amount of \$850,000.

That the Town of Hertford hereby authorizes \$42,500 to be allocated for the matching funds required for the NC Department of Commerce Rural Downtown Economic Development Grant.

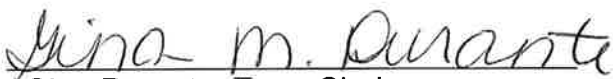
That R. Ashley Hodges, Mayor and Janice McKenzie Cole, Town Manager, the authorized officials, and successors so titled, are hereby authorized to execute all documents required to accomplish this resolution.

Adopted this 22nd day of July 2024 by the Town Council of the Town of Hertford.



R. Ashley Hodges, Mayor

ATTESTED TO:



Gina Durante, Town Clerk

