



RESOLUTION  
BY THE HILLSBOROUGH TOWN BOARD OF COMMISSIONERS  
REGARDING THE TOWN'S INTENDED ACTIONS TO FACILITATE  
THE PRESERVATION OF THE STRUCTURE KNOWN AS THE COLONIAL INN,  
A PRIVATELY OWNED PROPERTY WITHIN THE CITY LIMITS

WHEREAS, Many people are concerned about the status of the property known as the Colonial Inn. Many have voiced their desire that the Town take additional action to save this historic structure. This past fall, the outcry intensified when an application to demolish the building was filed with the Historic District Commission (HDC), and

WHEREAS, The Town recognizes the many public interests at stake and the public benefits that would derive from a revitalized Colonial Inn. These include preserving the cultural and historic heritage of the Town, County, and State; defending the character and charm of the Town and the integrity of the Town's land use and minimum housing ordinances; protecting public safety, health, morals, welfare and preventing the formation of a blighted area; encouraging economic growth, tourism, and the creation of employment, educational, and recreational opportunities; preventing loss of tax revenues and limiting unnecessary government expenditures; and generally advancing the cultural, spiritual, and aesthetic values of local society and the public welfare; and

WHEREAS, The Town has been and remains highly respectful of the due process and the rights of the property's owner. Recently, for example, the Town remained rigorously neutral during the demolition request proceedings and the subsequent appeal to the Board of Adjustment. The application to demolish was denied and the subsequent appeals have upheld this decision. It is only now that the Town can actively pursue the public interest.

WHEREAS, During these last few months there has been much work conducted by private individuals and institutions on behalf of the property. These experts have given their time to examine a host of financial, legal, and technical issues involved with saving and revitalizing the property. What is clear from this work is that the costs of restoration and maintaining the building are daunting. But there are viable solutions if there is cooperation among the private, philanthropic, and public sectors, and

WHEREAS, Public options that would contribute to saving the former Colonial Inn range from eminent domain to tax incentives and other economic tools. What actions and how they are applied need to be carefully considered. Much like the recent decision to grant landmark status to the Bellevue Mill and the Eno Cotton Mill, the Town needs to understand what tools are available and their financial and legal impacts, and

WHEREAS, To guide the Town toward this goal we are fortunate to have at UNC's School of Government, The Development Finance Initiative (DFI), a group that has the experience and resources to advise the Town on viable steps to save the historic structure,

THEREFORE, The Town Board wishes to engage the services of the DFI at UNC's School of Government to serve as technical advisors to the Town's staff and elected officials by advising the Town on redevelopment options for the property based on the Town's goals, and to assist the Town with understanding the financial, legal, and technical issues to preserving this historic structure.

This the 12<sup>th</sup> day of January 2015.

Tom Stevens, Mayor