1. Call to order

Ms. Hyatt called the meeting to order at 8:30 a.m.

2. Approval of Minutes from the June 5, 2023 meeting

Mr. Chapman moved for approval; seconded by Mr. Iacofano. All present voted in favor.

3. Public Comments

Lisa Schnipke, 185 Mossy Oak Way, stated that she moved to Mt. Pleasant in the early 1990’s and built their home in Belle Hall. There is no way they could afford this home today. She asked the Committee to consider attainable housing on Faison Road, as many are unable to afford to live in Mount Pleasant due to the high prices and housing shortages. She said only millionaires are allowed into Mount Pleasant and she does not believe this is what the Town wants.

4. Review and selection of design options for Town owned property on Faison Road

Matt. Brady provided the following presentation to Committee members.
General Timeline

Items completed to date

- **July 2021:** Town Council begins discussion and possible action regarding a purchase of property for economic development
- **November 2021:** Council concludes discussion and purchases property on Faison Road
- **January 2022:** Discussion of economic development next steps to include uses for Faison Road property at Town Council Retreat
- **July 2022:** Council releases RFP for a Land Development Opportunity
- **November 2022:** Council chooses to continue discussions with Landmark Enterprises
- **January 2023:** Council instructs staff to work with Landmark Enterprises on three conceptual designs
- **March 2023:** Proposal received from Landmark and purchase order issued
- **June 2023:** Conceptual designs presented to Economic Development Committee and Town Council

Original Intent

- Request for Proposal (RFP) called for economic development, attainable housing, or a mixture of both.
- RFP also specifically referenced the Town’s adopted Economic Development Strategy.
- RFP provided flexibility in the structure of the proposal
Potential Timeline from Today to CO

- Concept Approval
- PD/DA Amendment
- DRT conceptual
- Architectural design
- Land disturbance permit (CZC)
- Infrastructure installation
- Permit to construct first building
- Construction and CO of first building

Months: 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36

Three years is not an unreasonable prediction
The wetlands permit is set to expire on December 31, 2025
Mr. DeMoura explained the revenue and expenditures for the Faison Road property. He stated that this is a very rough draft, because there are a number of variables that are unknown at this time. He said the numbers must be general in nature until the variables are known, which will change over time.
Committee members continued discussions regarding the Faison Road property.

Mr. DeMoura stated that for clarification to Landmark, Committee is asking to stay within the 8 acres and maximize the economic development and housing uses on the 8 acres. He stated that he will request Landmark to develop another scheme.

5. **Executive Session to receive legal advice related to the possible acquisition of property**

   *Mr. Iacofano moved to convene into executive session for the reasons stated; seconded by Mr. Chapman. All present voted in favor.*

   Committee convened into executive session at 9:06 a.m.

   Committee reconvened the meeting at 9:25 a.m.

Ms. Hyatt stated that no decisions were made and no votes were taken.
Mr. Chapman made a motion to move forward with the Town’s Legal staff with negotiations as presented in executive session; seconded by Mr. Iacofano. All present voted in favor.

6. Post Executive Session

Committee may take action on any item, including any subsection of any section, listed on an executive session agenda or discussed in an executive session during a properly noticed meeting.

7. Adjourn

There being no further business, meeting adjourned at 9:26 a.m.

Respectfully submitted,
Barbara Ashe MacDonald
June 30, 2023