

# Memorandum



**To:** Mayor and Town Council

**From:** Ryan Spitzer

**Date:** 8/22/2025

**Re:** Cone Mill Development

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## Overview:

At the June Work Session Town Council met with Jon Visconti of Beachmont RE Holdings to discuss the Cone Mill Development. Council instructed staff to work on language around the following items:

### Commercial Development

It was discussed that 24,000 – 50,000 sqft of commercial space had to be developed. If at least 24,000 were not developed, then the Town had the option to buy back the parcels that were not developed, or the parcels could be converted to green space or parking spaces.

At the June Work Session, Councilwoman Moore wanted a backend date set where if commercial was not completed by this date, then it would be converted to parking or green space. If Town Council still wants this then it needs to be decided who would be responsible for constructing this.

### Permitting Timeline

The timeline for Beachmont RE Holdings to obtain permits was updated to coincide with the schedule for obtaining Brownfields designation. This was because he cannot get the required permits before he knows what he will be allowed to build on the site.

### TIA

NCDOT is requesting a median be put on Main St. to prevent cars from turning left out of Dover St. and turning left in to Dover St. Beachmont RE Holdings is saying the median would limit the marketability of the development because vehicles would have to make a U-turn at Town Hall to get into Dover if traveling west on Main St. Beachmont RE Holdings would like to discuss options with Town Council.