



## TOWN COUNCIL AGENDA ITEM

### MEETING DATE:

Agenda Title/Category:	<b>Cone Mill PSA</b>			
Staff Contact/Presenter:	<b>Ryan Spitzer</b>			
Meets Strategic Initiative or Approved Plan:	<b>Yes</b>	<b>No</b>	If yes, list:	<b>Comprehensive Plan</b>
	<b>x</b>			
Background:	Pineville will hold a public hearing to enter into an agreement with Cone Mill Development Ventures for the sale of the Cone Mill property. Staff wanted to provide Town Council with a chance to discuss the project one last time before the vote.			
Discussion:	Council needs to decide if they are comfortable with the terms of the agreement, the site plan, and the purchase price that has been agreed to. Council and staff also need to determine prior to the vote in November if any other condition(s) or site improvements will be required for the development. One such item is whether Town Council will require the buyer to conduct a traffic study.			
Fiscal impact:	<b>\$5,000,000 in revenue</b>			
Attachments:	<ol style="list-style-type: none"> <li>1. Memo</li> <li>2. Timeline</li> <li>3. PSA</li> <li>4. Site Plan</li> </ol>			
Recommended Motion to be made by Council:				