

Memorandum



To: Mayor and Town Council
From: Ryan Spitzer
Date: 6/18/2021
Re: PSA Amendment with US Developments

Overview:

The Town of Pineville entered in to a Purchase and Sale Agreement with US Developments to purchase and develop approximately 6.2 acres of town owned land around Church and College Streets. Upon signing of the PSA, US Developments had 60 days to conduct their Due Diligence on the property. US Develops contracted with F&R to do the Phase I tasks on the 6.2 acres. F&R found several areas of potential contamination on the site which would require a Phase II analysis and possibly eventual approval by the NCDEQ in to the brownfields program.

After US Developments received the report from F&R they came to the Town asking for the town to do the Phase II analysis. However, after speaking to our attorney it was decided that it would be better if US Developments would take the lead on the Phase II. This is the reason the Amendment is written in a way that the Town would compensate US Developments to conduct a Phase II analysis. The Phase II analysis will cost between \$27,000 - \$42,000 and could take several months.

At the end of the Phase II analysis, it will be determined if the property should go in to the Brownfields program. If this is the case, the current timeline for acceptance in the brownfields program is 1-2 years.

Attachments:

Amendment to the PSA
Executive Summary of Phase I Assessment