



TOWN COUNCIL AGENDA ITEM

MEETING DATE:

Agenda Title/Category:	Cone Mill Public Hearing			
Staff Contact/Presenter:	Ryan Spitzer			
Meets Strategic Initiative or Approved Plan:	Yes	No	If yes, list:	Comprehensive Plan
	x			
Background:	Pineville has been negotiating a deal with Cone Mill Development Ventures, LLC to purchase and develop the site into a residential and commercial development. The PSA sets out the terms of the project and a Public Hearing to sell the property will be held in November. The approval of the PSA is just the first step in transferring the property to the buyer.			
Discussion:	After hearing from constituents during the Public Hearing, 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.			
Fiscal impact:	\$5M in revenue			
Attachments:	PSA Resolution Site Plans Timeline			
Recommended Motion to be made by Council:	Approve the Resolution Authorizing Sale of Real Property for Economic Development			