

Councilman Creech moved to adopt Resolution No. 03-10-01, "Designation of Applicant's Agent." Councilman Harris seconded the motion, which carried by unanimous vote of 4-0.

4. Public Hearing – Proposed Contract With FMB, Inc. for the Development of the Atlantic Beach Circle Community Development Project Area – Town Manager

Special Counsel Derek Taylor informed the Council that one general revision had been made to the contract that the Council reviewed at its last special meeting on October 8. At that meeting, the Council wanted to ensure that the Town received the highest and best use value for any property by the water tower on Highway 58 that was optioned and sold, even if it was restricted to use as a repair area. Under the current contract, if Fred Bunn no longer needs the property, the Town will have the right of first refusal to buy it back at the price Mr. Bunn paid plus prime interest. If the Town does not want the property, Mr. Bunn may sell it without restriction.

Pursuant to the General Statutes, Mr. Taylor was required to announce at the public hearing the appraisal price of the property being sold on the Circle. There are basically four parcels of land to be sold. Two of the five lots are combined into one parcel referred to as the "Underground property." Previously, the square footage of the Underground property was unclear; however, engineer Ron Cullipher provided Mr. Taylor with the square footage and the most recent appraisal was distributed to the Council at this meeting. The appraisal was \$265,000, which changed the total appraised value from \$1,846,000 to \$1,810,000, and the contract currently reflects that value as the property sale price. Mr. Taylor also distributed a revised Executive Summary Outline of the sale contract.

Councilman Harris moved to enter the public hearing regarding the proposed contract with FMB, Inc. Councilman Creech seconded, and the motion carried by unanimous, 4-0, vote.

The following citizens registered to speak:

James N. Willis III, 104 Atlantic Beach Causeway, Atlantic Beach, NC: Mr. Willis commented that Mr. Bunn must not think he will have to use the optioned water tower property for a repair area, or he would have asked the Town for an easement.

Town Attorney Neil Whitford departed the meeting at 5:50 p.m.

Mr. Willis continued, stating that for 75 years, the Circle has had two uses: beach access during the day and amusements at night. With the proposed redevelopment of the Circle, there will be more businesses and residences requiring parking day and night. The increased uses during the day will require sharing of the existing parking spaces by the beachgoers, who did not used to have to worry about sharing the parking with businesses.

Finally, Mr. Willis stated that Mr. Bunn and Mr. Bradley have made a "non-request" for an item which he believes someone will request for them. He asked that the Council not give Mr. Bunn more than he is asking for in the contract.

Doug Langston, 111-A Freeman Lane, Atlantic Beach, NC: Mr. Langston stated that he did not have a problem with the contract.

Councilwoman Anastasi-Styron moved to go out of the public hearing, Councilman Creech seconded, and the motion carried by unanimous vote of 4-0.

Councilman Harris moved to adopt the contract to sell the Circle property to FMB and to instruct the Special Counsel and the Mayor or Town Manager to execute the document. Councilman Dawkins seconded the motion.

Councilwoman Roberson arrived at 6:00 p.m., and was informed of the motion that had just been made. The Mayor called for a vote, and the motion carried unanimously, 5-0.

5. Town Manager's Report

6. Mayor/Council Requests/Comments

Councilman Dawkins said that this recent effort to redevelop the Circle had begun in 2001, and he commended the Council on the excellent job it had done to this point in time, to where he can "see the light at the end of the tunnel." The development of the Circle will mean a tremendous amount of property tax revenue for Atlantic Beach, he added.

Councilwoman Roberson apologized for being late, and assured the Council that she had reviewed the contract thoroughly and was pleased to get to the meeting in time to vote for it.

7. Town Attorney's Report

8. Adjournment

Councilwoman Anastasi-Styron, seconded by Councilman Creech, moved to adjourn. Motion carried unanimously, 5-0, and the meeting was adjourned at 6:05 p.m.



Submitted by:

Leslie H. Eldredge
Leslie H. Eldredge, Town Clerk