MEMORANDUM

TO: Mayor and Town Council

FROM: Mark E. Biberdorf, Town Manager

COPY TO: Heather Taylor, Assistant Town Manager

DATE: February 28, 2024

SUBJECT: Portion of Town Owned Property Near Meritor Listed for Industrial Development

The Town has had listed for industrial development purposes a portion of its property across from Meritor. It is a 6.76 acre area out of the 91 acre parcel that fronts on Rockwell Road. A map of this area is attached for Council's information. The listing price is $570,000 and it has been listed on the Henderson County Partnership for Economic Development's website for over two years. There have been limited inquiries on the property since that time.

This past week I was contacted by Brittany Brady with the Partnership regarding an inquiry from a manufacturer about the Town's property. She wanted to know if the Town was still interested in selling this property and if the asking price was still good. Our appraisal information is now over two and a half years old and may need to be updated. I have attached a copy of the appraisal for Council's information.

I would also like to have a discussion with Council about whether or not the Town should continue to list this property. There have been very few inquiries from manufacturers about this site. Further, as previously discussed with Council, there is the possibility that this area could be used for the relocation of Public Works and Parks & Recreation Maintenance. There is also the potential for additional recreational improvements on the property.

I will be prepared to discuss this in greater depth at the Agenda Review meeting. If Council should have any questions in advance of the meeting, please let me know.

MEB/meb

Attachments