MEMORANDUM

TO: Mayor and Town Council

FROM: Mark E. Biberdorf, Town Manager MEB

COPY TO: Heather Taylor, Assistant Town Manager
Tyler Morrow, Planning & Zoning Director

DATE: June 30, 2026

SUBJECT: Town Center Update

The Town Center project is not yet under contract but there has been a recent surge in interest from the developer community. Here is an overview of the several companies that have either reached out to learn more about our project or are actively considering formal engagement.

Lewis Real Estate

Lewis Real Estate was our former developer of record. This past year they reached out to us about wanting to put together another proposal. They first however wanted to determine if the Town would be willing to be actively engaged in assisting with the traffic improvement requirements for a new project. We have since agreed to assist in identifying traffic improvement issues and have submitted an Express Design request to the French Broad MPO. The Express Design helps to identify specific improvements and a cost estimate for the work.

The other issue that Lewis Real Estate wanted to know is if we would be willing to work with a phased approach to the project. We already had an element of phasing in our former agreement with them so this should not be a problem in entertaining us with a new agreement.

At present, we are awaiting more details about what they would like to propose for the property. We are scheduled to meet with them again on July 15. We hope to have more substantive details to share after that meeting.

Impeccable Development/Impeccable Capital

Impeccable Development is a developer that our consultant, Retail Strategies, recently brought to us. Impeccable is based out of Boca Raton, Florida. They do retail projects in various states and are interested in the Highway 25 portion of our property. They are currently putting a proposal together and we are planning to meet with them next week.

Equity Development Group, LLC (DBA Comet Construction)

Barney Danzansky with Comet Construction recently reached out to me to learn more about the Town's property along Highway 25. Tyler Morrow and I will be meeting with Mr. Danzanky next week to provide more background about the Town Center project.

Dewey Property Advisors

Dewey Property Advisors is a commercial real estate brokerage firm. They are based out of Asheville and are very active in the leasing and sale of commercial properties in our area. They recently contacted our Mayor to learn more about the Town Center project. We will be meeting with them next week.

If you should have any questions in advance of the Agenda Review meeting, please let me know.

MEB/meb