

NOTICE TO PUBLIC
TOWN OF LELAND, NC

The Town of Leland Council will hold a public hearing on August 25, 2016 at 6:00 p.m., or as soon thereafter as the matter can be reached, in the Council Chambers located in Town Hall, 102 Town Hall Drive, Leland, NC to hear all persons on the matter of a proposed development agreement between the Town and the developer of Harrington Village, a project which is to be built on a 19.31 acre site located north of Village Road and lying east of Baldwin and Lee Drives and west of Fairview Road, and including those lots having PINs 310706289748, 310705293057, 310706390644, 310706287840, 310705282213, 310705281173, 310705280090, and 310705271977. The property is further described in Attachment A to the proposed development agreement.

The development uses proposed on the 19.31 acre site include 30,000 sf. of retail/commercial space and 300 apartments.

A copy of the proposed development agreement may be obtained by contacting Sabrena Reinhardt, Town Clerk, at Leland Town Hall or by calling her at 910-332-4297.

Additionally, the Town Council intends to authorize the purchase of property located on Fairview Road to be used in conjunction with the project for public right of way and a regional detention pond, such property being portions of those lots having PINs 310706380612 and 310706289319. The cost of acquiring these two lots is estimated to be \$50,000. The purchase price for these two lots shall be paid from the Town's general fund.

The proposed development agreement would appropriate future Town funds for the purpose of offering financial incentives to the developer to induce the developer to develop the site in a manner consistent with the Town's vision, to reduce the developer's risks for undertaking the project, to expand the Town's tax base and to create jobs and economic growth. Such incentives will more specifically include waiving up to \$120,000 of the project's permitting fees and paying the developer the incremental increase in ad valorem taxes received by the Town from the improved parcels as a result of the developer's investments and enhanced tax assessment of the property over a period of fifteen years.

Persons wishing to speak at the public hearing must sign up to do so before the public hearing begins on August 25, 2016. Written comments will be received up to 24 hours prior to the meeting date.

Any questions call (910) 332-4297 or email sreinhardt@townofleland.com.

The public is urged to attend.

Sabrena Reinhardt, Town Clerk