

MOUNT AIRY, NORTH CAROLINA
CLOSED SESSION
December 16, 2021

MEMBERS PRESENT: Mayor Ron Niland, Commissioners Jon Cawley, Tom Koch, Marie Wood, Steve Yokeley, and Joe Zalescik

CLOSED SESSION:

a) Pursuant to NCGS 143-318.11(a)(5) Acquisition of Property

Tom Webb is working with Scott McNeely to construct multifamily apartments and asked the city about the city-owned property on Cherry Street. He would need an option for one-year with two six-month options. The option is required in order to count the property in the project cost-if purchased before closing, the cost is discounted. The tax value of the property is \$395,180 with the city providing a second mortgage. Each year, the outstanding balance would be reduced by the amount of ad valorem taxes paid by the development until paid in full at which time, the second mortgage will be cancelled and the city would receive the full amount of taxes. The project would consist of 65-80 one- and two-bedroom market rate apartments (the final number would depend on the HUD certified market study).

The Board has reservations of doing anything with this property currently.

Consensus: Inform Mr. Webb that the Board isn't interested at this time.

b) Pursuant to NCGS 143-318.11(a)(6) Personnel

The Board discussed personnel issue regarding the search for a new City Manager.

Mayor Niland contacted all five candidates and informed Mr. Farmer the board would like to have him come back to Mount Airy on January 5-6.

OPEN SESSION:

On motion by Commissioner Koch and passed unanimously, the board entered back into open session.

These minutes are sealed until the transaction consummates or terminates.

Approved and adopted this the 3rd day of February, 2022.