

Closed Session I (Seagrove Water/Sewer) — August 2, 2010

At 6:12 p.m., the Board convened closed session on a matter relating to the location or expansion of business in the area, pursuant to NCGS 143-318.11(a)(4). Commissioners Holmes, Frye, Kemp, Lanier and Haywood were present. Also present were County Manager Richard Wells; Will Massie, Finance Officer; Darren Allen, County Attorney; Aimee Scotton, Associate County Attorney; Cheryl Ivey, Clerk to the Board; Bonnie Renfro and Harry Lane from Randolph County EDC and Seagrove Mayor Alan Hale.

Bonnie Renfro, EDC President, said that the Town of Seagrove is seeking a grant from the NC Rural Center to fund extension of a water line to the site for a proposed grocery store and the construction of a sewer line with regional pump to service the grocery site and H&H Furniture. The sewer line will be located in the central business district of Seagrove, providing future access to pottery studios, galleries, museums and commercial businesses. The proposed grocery store will be located on a site adjacent to the post office, and the sewer line will extend along East Avenue to an existing force main located on Old Plank Road. Potential investment is \$2 million to construct and equip 11,492 sq. ft. for the grocery store. Six new full-time jobs are promised at the grocery store and nine new full-time jobs are proposed at 4 Seasons Furniture, which is located in an adjacent building.

Ms. Renfro gave the following estimate for the project:

\$290,940 project cost

\$145,485 grant from NC Rural Center

\$ 15,000 required 5% local grant match from local government (equal split between Seagrove and Randolph County at \$7,500)

\$130,455 to come from the developer and local business owners in Seagrove

Mayor Alan Hale spoke in support of the project, saying that Seagrove has not had a local grocery store for 10 years. According to a recent feasibility study, Mayor Hale said that \$52,000 in sales per week is estimated for the store. He said that this infrastructure will open up the town for future development. He encouraged the Board to consider the \$7,500 match.

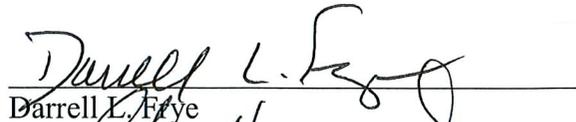
The consensus of the Board was to approve a \$7,500 local match for this project, following the necessary due diligence, which will include a public hearing.

Closed session on this topic ended at 6:20 p.m.

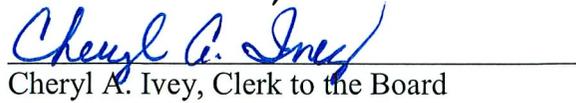

J. Harold Holmes, Chairman


Phil Kemp


Arnold Lanier


Darrell L. Frye


Stan Haywood


Cheryl A. Ivey, Clerk to the Board