

**MINUTES OF A SPECIAL TOWN COUNCIL MEETING
OF THE
TOWN OF STALLINGS, NORTH CAROLINA**

The Town Council of the Town of Stallings met for a special meeting on February 28, 2022 at 5:00 p.m. Zoom, a virtual electronic platform, due to the North Carolina declared state of emergency because of COVID-19. Public could access the meeting via phone (1-646-558-8656), web link (<https://us06web.zoom.us/j/82046216590?pwd=NHRyM3JuY3pyUVA4MTBNTlhrb0dUQT09>) or the Zoom app (Meeting ID: 820 4621 6590; Password: 611886).

Those present and visible on camera were: Mayor Wyatt Dunn; Mayor Pro Tempore David Scholl; Council Members Steven Ayers, Taylor-Rae Drake, Heather Grooms, Graham Hall, and Brad Richardson.

Staff present were: Alex Sewell, Town Manager; Erinn Nichols, Assistant Town Manager/Town Clerk; and Max Hsiang, Town Planner.

1. Call the meeting to order

Mayor Dunn called the meeting to order.

2. DFI Contract Proposal

Town Manager Sewell reminded the Council that its top scoring priority was a downtown creation. Therefore, the Town was interested in partnering with Development Finance Initiative (DFI), in the economic development program with UNC School of Government, for downtown assessment services.

Council Member Taylor-Ray Drake joined the meeting at 5:04 p.m.

DFI Representatives Marcia Perritt, Associate Director, and Eric Thomas, Senior Project Manager, joined the Council virtually to explained and answer questions about the DFI Contract Proposal for the Town of Stallings for downtown creation for Phase I Feasibility Assessment. Ms. Perritt explained DFI was specially for local governments to help their downtown development goals. DFI proposed a Phase I Feasibility Analysis for the Town of Stallings which would include site analysis, market analysis, and high-level market feasibility analysis. At the end of Phase I, the Town would receive a menu of options regarding what was possible with current financial conditions. If the Town picked an option, DFI could

assist with Phase 2 to attract a private development partner and negotiate an agreement. Phase 1 had a six-month timeline.

Mr. Thomas gave the Council examples of other communities with which DFI had worked. Council then engaged the DFI Representatives in questions. Mr. Thomas further explained that the contract was a flat fee and then DFI would receive a 1% fee from the private sector if the Town received a contract from a developer.

3. Adjournment

Council Member Scholl made the motion to adjourn the meeting. The motion was seconded by Council Member Hall and was passed unanimously by the Council. The meeting was adjourned at 5:53 p.m.

Approved on April 11, 2022.

s/Wyatt Dunn
Wyatt Dunn, Mayor

s/Erinn Nichols
Erinn E. Nichols, Town Clerk

Approved as to form:

s/Cox Law Firm, PLLC
Cox Law Firm, PLLC