



**TOWN OF DAVIDSON
BOARD OF COMMISSIONERS
2nd Tuesday Work Session - 6:00PM
Town Hall Board Room - 216 S. Main Street
January 8, 2019**

I. CALL TO ORDER

II. ANNOUNCEMENTS

- (a) **Proclamation - Martin Luther King, Jr. Day**
- (b) **Resolution 2019-01 Requesting Naming of Bridge for Officer Mark A. Swaney**

III. CHANGES TO AGENDA

IV. DISCUSSION - Items for discussion are typically when the board will engage on a topic and no vote is planned.

- (a) **Ada Jenkins teaching house partnership**
Town Attorney Cindy Reid and Janice Hinton, Director of Workforce Development and Housing, Ada Jenkins Center
Summary: Janice Hinton, with the Ada Jenkins Center (AJC), will make a presentation about a new program the AJC is working on which helps a family transition from homeless or rent burdened to living in a safe, good, and affordable home.
- (b) **Davidson Bay Phase 2 Master Plan Amendment Discussion**
Planning Director Jason Burdette and Economic Development Manager Kim Fleming
Summary: Davidson Bay phases I and II were approved in 2000 and 2007, respectively. Hopper Communities proposes a master plan amendment to reduce the residential unit count in Building Envelope B and commercial density in Building Envelope A. The reduction exceeds thresholds that can be approved administratively. Approval or denial lies with the Board of Commissioners.

The purpose of this discussion is to provide feedback to the developer. No action will be taken.
- (c) **Appointment of 251 South Street Task Force**
Special Project Manager Dawn Blobaum
Summary: The board requested applications for a citizen-led task force to recommend ancillary uses at the IB School building,

review the town uses of the building, and develop a master plan for the South Street site.

Action recommended is:

- 1) appoint task force members
- 2) appropriate funding for the first phase of task force work.

(d) **Lender Bids for Custom Pumper Financing Contract**
Finance Director Pieter Swart

Summary: In September 2017, the Board approved the construction of a custom pumper apparatus for the fire department. Staff issued an RFP to solicit bids to finance the pumper, and related equipment for a maximum of \$625,000 with an 8-year maturity.

(e) **Miscellaneous/Open Discussion**

Summary: This is an opportunity for Commissioners to present or discuss any topics not previously listed on the agenda.

V. SUMMARIZE MEETING ACTION ITEMS

VI. ADJOURN



Agenda Title: Proclamation - Martin Luther King, Jr. Day

Summary:

ATTACHMENTS:

Description	Upload Date	Type
❏ Proclamation - Martin Luther King, Jr. Day	1/7/2019	Cover Memo



A PROCLAMATION Martin Luther King Day January 21, 2019

WHEREAS, each year America sets aside a day to remember a giant of our Nation’s history and pioneer of the Civil Rights Movement; and

WHEREAS, Reverend Dr. Martin Luther King, Jr. gave a mighty voice to the quiet hopes of millions, offered a redemptive path for oppressed and oppressors alike, and led a Nation to the mountaintop; and

WHEREAS, behind the bars of a Birmingham jail cell, he reminded us that “injustice anywhere is a threat to justice everywhere”; and

WHEREAS, on a hot summer day, under the shadow of the Great Emancipator, he challenged America to make good on its founding promise, and he called on every lover of freedom to walk alongside their brothers and sisters; and

WHEREAS, we are reminded that our journey is not complete – it is our task to build on the gains of past generations, from challenging new barriers to the vote ensuring the scales of justice work equally for all people; and

WHEREAS, Dr. King taught us that “an individual has not started living until he can rise above the narrow confines of his individualistic concerns to the broader concerns of all humanity”; and

WHEREAS, in honor of this spirit, Americans across the country will come together for a day of service by volunteering our time and energy, together we can build stronger, healthier, more resilient communities.

NOW, THEREFORE, I, Mayor Rusty Knox of the Town of Davidson, do hereby proclaim **January 21, 2019** as Martin Luther King Jr. Day in the Town of Davidson and encourage all citizens to observe this day with appropriate civic, community and service projects in honor of Dr. King.

Proclaimed this 8th day of January, 2019.

Rusty Knox
Mayor



Agenda Title: **Resolution 2019-01 Requesting Naming of Bridge for Officer Mark A. Swaney**

Summary:

ATTACHMENTS:

	Description	Upload Date	Type
□	Resolution 2019-01 Requesting Naming of Bridge for Officer Mark A. Swaney	1/2/2019	Resolution Letter



Resolution 2019-01
REQUESTING NAMING OF BRIDGE
FOR DAVIDSON POLICE OFFICER MARK A. SWANEY

WHEREAS, Police Officer Mark A. Swaney served the Town of Davidson and Charlotte Airport Police for 7 years in Mecklenburg County, North Carolina with diligence and honor; and,

WHEREAS, Police Officer Swaney was shot and killed in the line of duty on December 25, 1997 by an armed assailant after being summoned by the assailant's family; and,

WHEREAS, Police Officer Swaney was 26 years old at the time of his death, was the sixth police officer in North Carolina killed in the line of duty in 1997 and the first Davidson Police Officer killed in the line of duty; and,

WHEREAS, Police Officer Swaney was honored with the naming of the Davidson Police Department Medal of Valor Award in recognition of his dedicated service to the citizens of the Town of Davidson, the County of Mecklenburg, and the State of North Carolina;

WHEREAS, Police Officer Swaney was survived by parents, Larry and Glenda Swaney, his sister, Gina Swaney Bouknight, and his niece, Amber Bouknight; and

WHEREAS, the actions and career of Police Officer Swaney serve as a worthy example for all citizens of the Town of Davidson, Mecklenburg County, North Carolina, and a fitting memorial to his memory has been requested. is well deserved and long overdue;

NOW THEREFORE BE IT RESOLVED by the Town of Davidson Board of Commissioners hereby requests the North Carolina Board of Transportation name the bridge over I-77 at Griffith Street, Town of Davidson, in the honor and memory of Police Officer Mark A. Swaney, and that appropriate signage be placed at the site.

Adopted on the 8th day of January, 2019

Jane Campbell, Commissioner

Matthew Fort, Commissioner

Autumn Rierson Michael, Commissioner

David Sitton, Commissioner

Rusty Knox, Mayor

Jim Fuller, Mayor Pro Tem

Elizabeth K. Shores, Town Clerk



Agenda Title: **Ada Jenkins teaching house partnership
Town Attorney Cindy Reid and Janice Hinton, Director of Workforce Development and Housing, Ada Jenkins Center**

Summary: Janice Hinton, with the Ada Jenkins Center (AJC), will make a presentation about a new program the AJC is working on which helps a family transition from homeless or rent burdened to living in a safe, good, and affordable home.

Summary:

ATTACHMENTS:

Description	Upload Date	Type
□ Agenda Memo - Ada Jenkins Teaching House Partnership 01-08-19	1/4/2019	Cover Memo



Ada Jenkins Teaching House

To: Davidson Board of Commissioners
From: Cindy Reid
Date: January 8, 2019

1. OVERVIEW

Janice Hinton, with the Ada Jenkins Center (AJC), will make a presentation about a new program the AJC is working on which helps a family transition from homeless or rent burdened to living in a safe, good, and affordable home. AJC will rent the home located at 825 Shearer Street from the Town for a year. The lease will not be automatically renewed, but will come back to the BOC for any renewal. AJC will sublease the home to a family that has been vetted by AJC, and that have met the income criteria required by AJC. Conversations are also underway with the Town of Cornelius which have resulted in their support of the project.

2. RELATED TOWN GOALS

Strategic Plan: The Town of Davidson will preserve existing affordable housing,* and other indicia of inclusion, and work with a variety of partners to create new available, affordable workforce and elderly housing.

*Affordable housing for the Town of Davidson is defined as incomes between 50% and 120% AMI

Core Value: Davidson's historic mix of people in all income levels and ages is fundamental to our community, so town government will encourage opportunities, services, and infrastructure that allow people of all means to live and work here.

Serve: Households that earn less than 60% and up to 80% AMI. The teaching house family will most likely be in the lower income range (less than 60% AMI)

3. OPTIONS/PROS & CONS

Pro- \$400 rent for a vacant house, supports the Town's affordable housing goals, and supports a community partner. AJC will be responsible for upkeep. Town will be responsible for major repairs.

Cons- House is not available for an intern or as temporary housing for an employee.

4. FYI or RECOMMENDED ACTION

This is an FYI. AJC wants an opportunity to show case its program to the BOC and Davidson citizens. The BOC approved leasing to the AJC, and the AJC understands the lease is only for a year. It also understands that it may not be renewed depending on the plans for the Beaty Street Park.

5. NEXT STEPS

Staff will work on lease with AJC.



**Agenda Title: Davidson Bay Phase 2 Master Plan Amendment Discussion
Planning Director Jason Burdette and Economic Development Manager Kim Fleming**

Summary: Davidson Bay phases I and II were approved in 2000 and 2007, respectively. Hopper Communities proposes a master plan amendment to reduce the residential unit count in Building Envelope B and commercial density in Building Envelope A. The reduction exceeds thresholds that can be approved administratively. Approval or denial lies with the Board of Commissioners.

The purpose of this discussion is to provide feedback to the developer. No action will be taken.

Summary:

ATTACHMENTS:

Description	Upload Date	Type
□ Agenda Memo - Davidson Bay Phase 2 Master Plan Amendment 01-08-19	1/8/2019	Cover Memo
□ Presentation - Davidson Bay Phase 2 Master Plan Amendment 01-08-19	1/4/2019	Presentation
□ Presentation - Hooper Communities 01-08-19	1/8/2019	Presentation
□ Presentation - Hooper Communities Trip Generation Analysis 01-18-19	1/8/2019	Presentation
□ Attachment - 2007 Davidson Bay Master Plan	1/4/2019	Backup Material
□ Attachment - 2010 Davidson Bay Master Plan	1/4/2019	Backup Material
□ Attachment - Proposed Master Plan Amendment Map	1/4/2019	Backup Material



Davidson Bay Master Plan Amendment Discussion

Date: January 8, 2019

To: Davidson Board of Commissioners

From: Planning Director Jason Burdette and Economic Development Manager Kim Fleming

1. OVERVIEW

APPLICANT INFO

Owner: Beaty Street Development, LLC (Dominic Liburdi)

Developer: Hopper Communities (Bart Hopper, Trey McDaniel, Clay McCullough)

Consultant: Cole, Jenest & Stone (Brian Jenest)

Location: Corner of Armour Street & Beaty Street; +/-4.8 acres; (Parcel ID: 00328269)

Planning Area: Lakeshore (vested)

BACKGROUND

Davidson Bay Phases I and II were approved in 2000, and 2007, with 82 and 198 units (minimum), respectively. Collectively, the development was approved for **280 units (minimum)**. The initial approval also included +/-8,000 sf for mixed/use retail and +/-43,200 for mixed use/commercial (total: +/-**51,200 sf**).

Over the years, the master plan has been amended several times to adjust unit counts and retail/commercial requirements. Section 14 of the Davidson Planning Ordinance (DPO) permits an administrative approval of a master plan amendment if proposed unit counts or non-residential density were below identified thresholds (i.e. an increase/decrease of more than 15 percent of the non-residential square footage; an increase/decrease of more than 10 percent of the residential units). Note: the original approval numbers for residential units and non-residential square footage are the basis number for which any proposed amendments must reference. This prevents incremental adjustments from circumventing the threshold limitations.

Any proposed master plan amendment that exceeds the administrative thresholds permitted by the DPO shall be considered “substantial” and must be reviewed and approved/denied by the board or agency which originally approved the plan. In this instance, the original approving body is the Davidson Board of Commissioners.

REQUEST

Hopper Communities requests to reduce the proposed unit count in Building Envelopes B+C and commercial density in Building Envelope A.

Per the development notes, Building Envelope B was approved as Senior Housing with 48-60 units (2007) and 60-80 units (2010). Building Envelope C was approved 13 townhomes or live/work (2007) and 18-24 apartments/townhouses with parking on lower level (2010).

Per the development notes, Building Envelope A was approved (2007) as a commercial mixed-use node but not limited to retail and office. A building height of three stories was permitted totaling +/-51,000 sf in two or more buildings. Upper floor residential was permitted and six units were planned. In 2010, a reduction in density to +/-38,000sf was approved for Building Envelope A, though the six residential units remained unchanged.

Hopper Communities' proposal **56 townhomes** and **+/-10,400sf** of retail/office (See exhibit). This reduction of residential units and retail/commercial square footage falls outside the administrative approval thresholds based upon original approval numbers: **280** residential units; **+/-51,200 sf** mixed use.

If approved, total unit count for Davidson Bay Phases I and II would be reduced from 280 proposed units to 237 units. Envelope B+C's unit count would be reduced from 78-102 units, to 56; Envelope A's would be reduced from six to zero. Commercial square footage in Envelope A would be reduced from the originally approved +/-51,200sf (and amended in 2010 to +/-44,000 sf) to +/-10,000 sf.

2. RELATED TOWN GOALS

- 2018-2019 Strategic Plan—
Land Use Strategy: The Town of Davidson will manage residential growth and reduce the scale of future development.
Economic Development Strategy: The Town of Davidson will use existing assets and manage growth to encourage an appropriate mix of residential and commercial development.
- Core Value: Davidson's economic health is essential to its remaining a sustainable community, so town government will judiciously encourage and guide the location of new business opportunities.

3. OPTIONS/PROS & CONS

Pros: The proposed master plan amendment would reduce the number of units at Davidson Bay. It could potentially reduce the amount of traffic (versus the entitled plan).

Cons: There is limited amount of land for commercial development. Mixed-use commercial/retail development at this site has been included in build-out forecasts.

4. FYI or RECOMMENDED ACTION

While this is an informational update, the applicant would like feedback and direction as to if the proposed master plan amendment would be viable.

5. NEXT STEPS

If the applicant receives positive feedback, they will begin the formal master plan amendment process. This will include a public input session, Planning Board review and comment, and decision by the Board of Commissioners.

DAVIDSON BAY PROPOSED MASTER PLAN AMENDMENT



Phase 2

Phase 1

ENVELOPE D2

Public Walking Trail

25 FT. SEWER EASEMENT (EXISTING)

APPROXIMATE WATERLINE

SHADED AREA=100 FT. BUFFER

ENVELOPE 'D'

Public Walking Trail

Existing Dimetrics Bldg.

Field-Park

ENVELOPE 'B'

(6) AFFORDABLE

ENVELOPE 'G'

(7) AFFORDABLE

ENVELOPE 'F'

(4) AFFORDABLE

Reserved Public Pier parking

ENVELOPE 'A'

(5) AFFORDABLE

ENVELOPE 'C'

Phase 1 Townhouses
(Under Construction)

- 110 ATTACHED RESIDENTIAL
- INCLUDES-3 LIVE V
- INCLUDES-32 ARTS
- INCLUDES-25 OPTI
- 6 APARTMENT FLATS
- 60 SENIOR HOUSING U
- 223 TOTAL-RESIDENTIAL

8,000 S.F. MIXE
43,200 S.F. MIXE
13 FLEX SP

INTER-MULTI-UNIT
APARTMENT
TWO ACRES

NEW RIGHT TURN-IN
RIGHT TURN-OUT
DRIVEWAY

USE-ENV

SCALE - 1" = 100' -

Site Sheet,
governed by
of the Town
a, subject to the

the Site Master
modified during
Parking layouts
d building

Site Plans may
t of the
of the roadways
development and
g the general
n.

ously required
eliminary plat

y, north of Armour
along Beatty

◆ SINGLE FAMILY: (ENVELOPE D,D2)

Lots to have minimum of 60'-1" road frontage. Garages are front access.
-Setbacks: Front-10 ft. Side-15 ft. combined. Rear-10 ft.
Every effort shall be made during the development and construction process

PART III- DESIGN GUIDELINES:

(1). PARKING

(A). PUBLIC ON-STREET/OFF-STREET:

-Tactical on-street parking shall be informed and on one side of the street

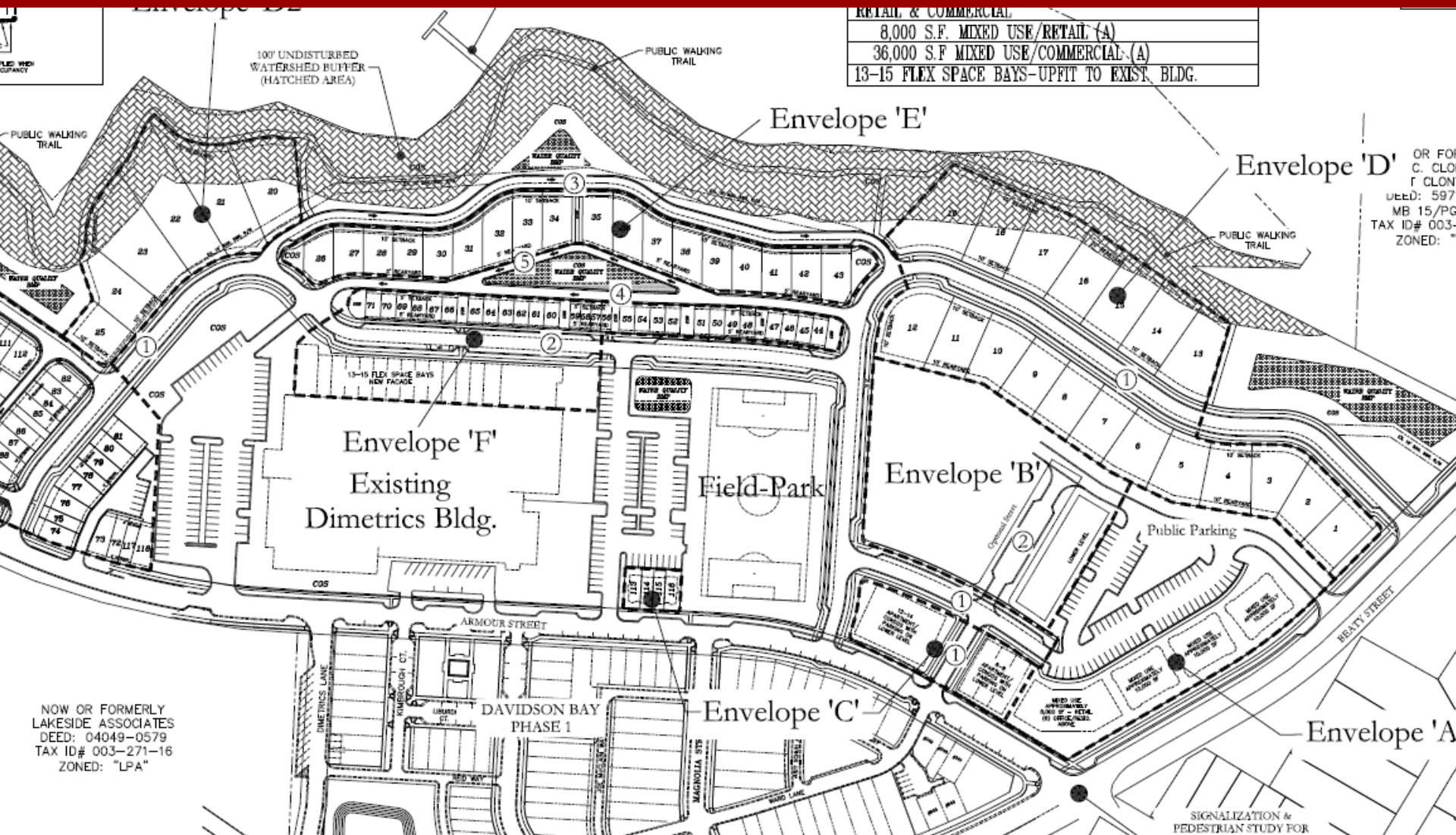
- (B). Storm water management will be installed as each phase is developed.
- (C). Developer will in addition to the retention area shown, utilize Rain Gardens or other measures to collect and filter storm water as allowed by ordinance and as deemed feasible by Engineering analysis.
- (D). Developer reserves the right to purchase additional land next to the existing

PART V

(1). HORIZ

HORIZONTAL

Constructi



RETAIL & COMMERCIAL
8,000 S.F. MIXED USE/RETAIL (A)
36,000 S.F. MIXED USE/COMMERCIAL (A)
13-15 FLEX SPACE BAYS-UPFIT TO EXIST. BLDG.

OR FOR
C. CLO
F. CLO
DEED: 597
MB 15/PG
TAX ID# 003-
ZONED: "

NOW OR FORMERLY
LAKESIDE ASSOCIATES
DEED: 04049-0579
TAX ID# 003-271-16
ZONED: "LPA"

PART III- DESIGN GUIDELINES:

- (I). PARKING
 - (A). PUBLIC ON-STREET/OFF-STREET:
 - Typical on-street parking shall be informal and on one side of the street except for Armour Street which will have formal parallel parking on both sides.
 - Public off-street parking will be provided behind the mixed-use building on Beaty Street. An area of Beaty Street in front of Envelope 'A' will be widened in anticipation of future on-street parking to match what was done in along Beaty Street in Phase I.
 - (Refer to public parking for the public pier section B below.)
 - (B). PUBLIC PIER AND GAZEBO PARKING:
 - The Developer will reserve public parking for the Pier and Commons area in two locations.
 - (1). Approximately 12 spaces along Dimetrics Lane located off Armour Street will be utilized during business hours by tenant of Luridi building.
 - (2). Approximately 10 spaces within Envelope 'C' designated as Public Pier Parking. The exact location will be mutually agreed upon by the Town of Davidson and the Davidson before this Phase of construction begins.

- (B). Storm water management will be installed as each phase is developed.
- (C). Developer will utilize to the BMP areas shown, Rain Gardens or other measures to collect and filter storm water as allowed by ordinance and as deemed feasible by Engineering analysis.
- (D). Developer reserves the right to purchase additional land next to the existing retention area to move or expand it as required.

PART IV- DEVELOPERS PUBLIC AREA COMMITMENTS:

- (I). TRAFFIC IMPROVEMENTS:
 - Developer to donate \$50,000.00 upon the Town's request for installation of the traffic signal at the intersection of Beaty and Griffith and traffic calming improvements at the intersection of Beaty and Armour.
- (2). COMMONS AREA GAZEBO AND PIER:
 - Developer will donate land to the Town of Davidson located at the end of Armour Street in order to create a Commons Square.
 - (A). Upon the development of the adjacent 31st townhouses, the Developer will at his expense, complete the commons and build the public Gazebo along with the "Walking Pier". The Developer will work with the Town to determine

PART V- PHASING:

- (I). HORIZONTAL PHASING-ROADS AND UTILITIES
 - HORIZONTAL PHASE A: Construction of roads and infrastructure as shown in the site plan, east of the existing Dimetrics parking lot, south of Lake Davidson, west of Beaty Street and north of Armour Street. It will include construction of the Field-Park.
 - HORIZONTAL PHASE B: Construction of roads and infrastructure as shown for the remainder of the development, including the Public Pier, Gazebo and Walking Trail.
 - Horizontal Phases may be combined or further defined.
- (2). VERTICAL PHASING-UNITS
 - PHASE A:
 - The construction of the single family units in lots 1 thru 15.

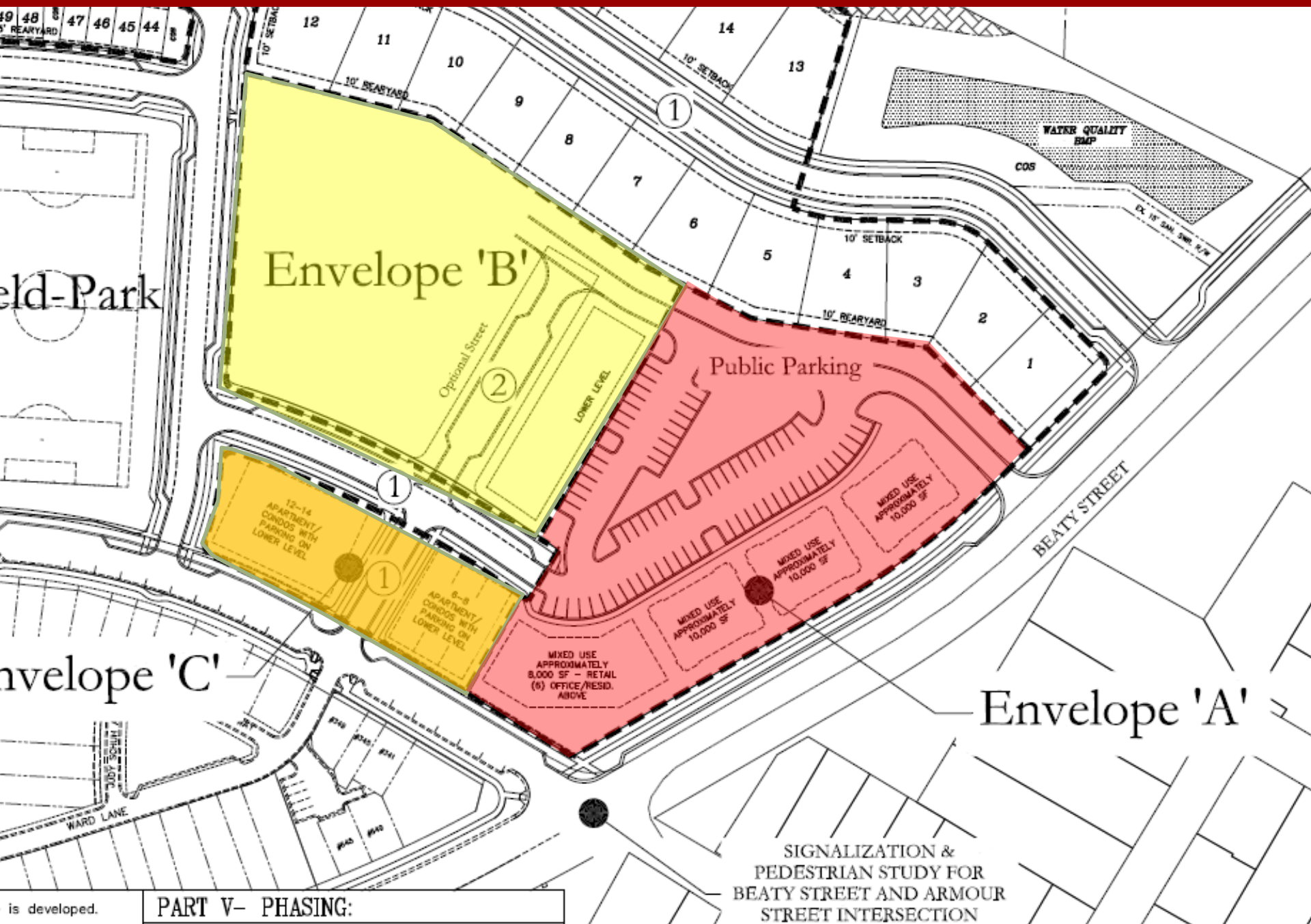
SIGNALIZATION &
PEDESTRIAN STUDY FOR
BEATY STREET AND ARMOUR
STREET INTERSECTION
REQUIRED

Revision Note:
8-06-10 The Existing Affordable
revised to reflect the 6 affordal

Revision Note:
4-15-10 This plan is to be revised
118. The Existing Affordable
revised to reflect the affordal

GRAPHIC

Building Envelopes A + B + C



PART V- PHASING:

Proposed Hopper Development Master Plan Amendment for Building Envelopes A + B + C



SITE DATA

56 Townhomes (25' x 55'
+/-10,400 sf Retail/Office

DAVIDSON BAY MASTER PLAN AMENDMENT

APPROVED UNITS and COMMERCIAL OVER TIME

Building Envelopes A+B+C

2007	2010	Proposed
+/-51,000 sf	+/-38,000 sf	+/-10,400 sf
69-81 du	84-108 du	56 du

Net Units Across Phases 1 and 2

2007	2010	Proposed
280	288	237

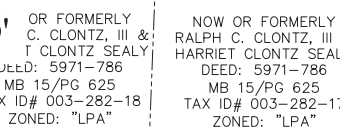
DISCUSSION



EXISTING SITE CONDITIONS

ARMOUR STREET TOWNHOMES | VISION IMAGERY | JANUARY 8, 2019





PHASE V- PHASING:

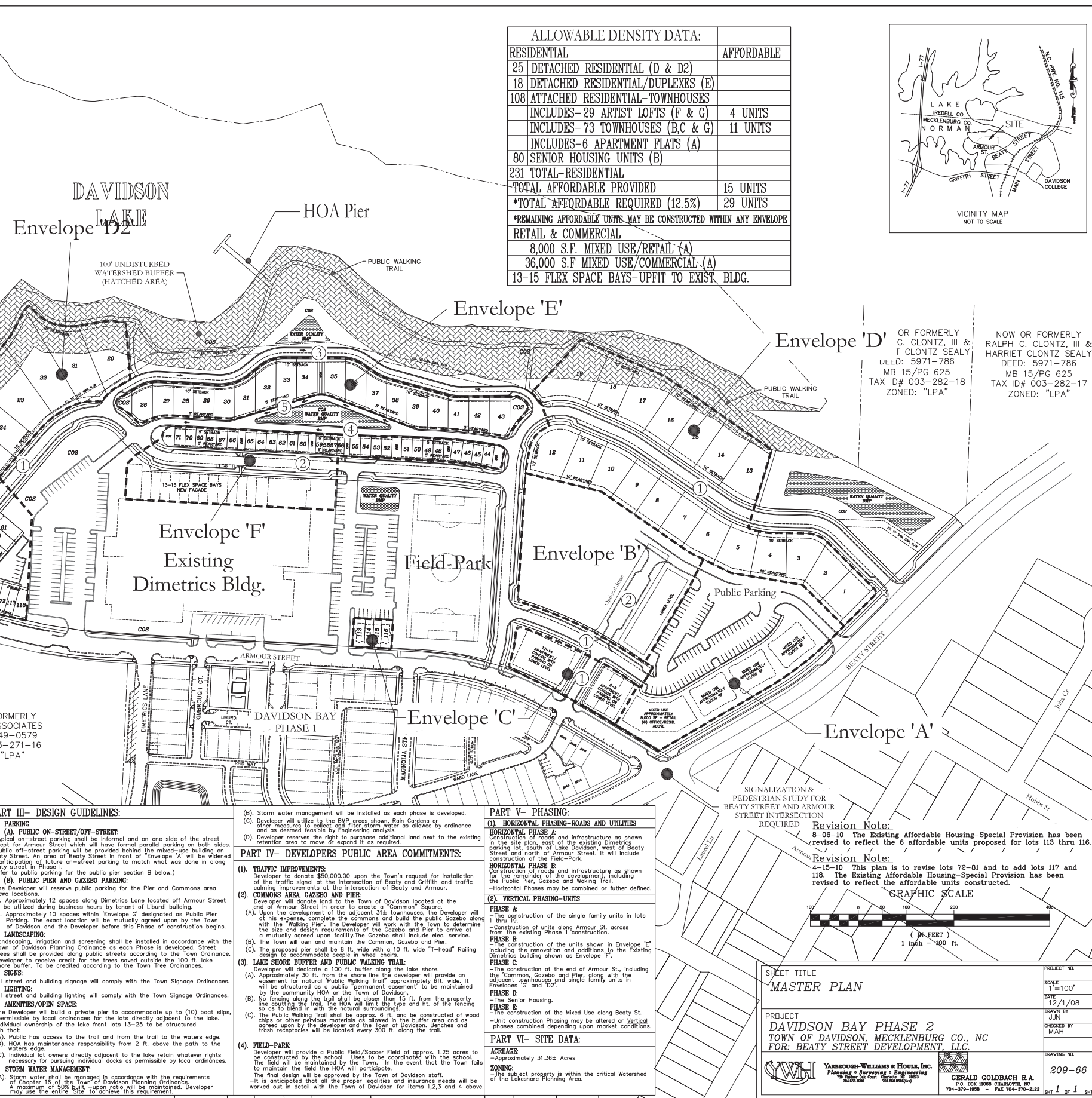
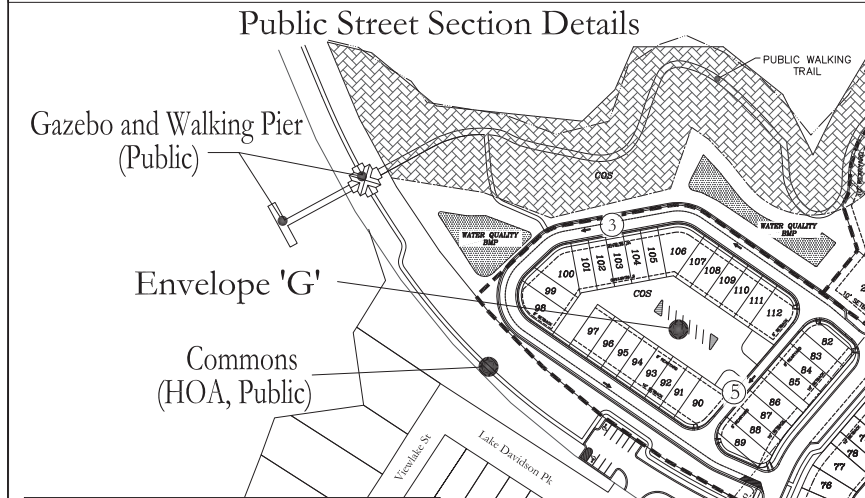
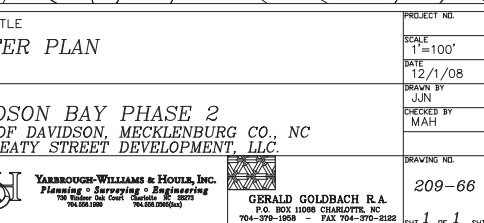
- HORIZONTAL PHASING--ROADS AND UTILITIES**
- PHASE I:** Construction of roads and infrastructure as shown on the site plan, east of the existing Dimetrix building lot, south of Lake Davidson, west of Beatty Street and north of Armour Street. It will include construction of the Field-Park.
- PHASE II:** Construction of roads and infrastructure as shown on the remainder of the development, including Public Pier, Gazebo and Walking Trail.

VERTICAL PHASING--UNITS

- PHASE A:** The construction of the single family units in lots Thru 19.
- PHASE B:** The construction of units along Armour St. across from the existing Phase I construction.
- PHASE C:** The construction of the units shown in Envelope "E" following the renovation and additions to the Existing Dimetrix building shown as Envelope F.
- PHASE D:** The construction at the end of Armour St., including the "Common," Gazebo and Pier, along with the new apartment townhouses and single family units in envelopes "G" and "D2."
- PHASE E:** The Senior Housing.
- PHASE F:** The construction of the Mixed Use along Beatty St. Unit construction Phasing may be altered or Vertical phasings combined depending upon market conditions.

PHASE VI - SITE DATA:

- LOCATION:** Approximately 31.36± Acres
- OWNERSHIP:** The subject property is within the critical Watershed of the Lakeshore Planning Area.



DEVELOPMENT DATA:

PART 1-COMMITMENT

Development of the Real estate identified on this Technical Data Sheet, consisting of approximately 31.26± acres of the "Site" shall be governed by the current standards established under the Planning ordinance of the Town of Davidson, North Carolina, for the Lakeshore Planning Area, subject to the exceptions set forth herein.

The building configurations, placements, and sizes shown on the Site Master Plans are schematic in nature and may be altered and/or modified during design development and the construction document phases. Parking layouts and green spaces as well as be modified to accommodate final building configurations in accordance with the Planning Ordinance.

The building and parking envelopes depicted on the Master Site Plans may change in size and shape while maintaining the general intent of the building and parking envelopes depicted thereon. The location of the roadways may be altered and/or modified slightly during the design development and construction document phases as necessary, while maintaining the general intent of the roadway layout depicted on the Site Master Plan.

(a). EXISTING AFFORDABLE HOUSING-SPECIAL PROVISION

The developer shall Permit and begin construction of all previously required affordable units in Phase I of the development before the preliminary plat for Phase II will be approved by the Town of Davidson. The developer at the time of this review has depicted the 5-80% affordable units previously required for Phase I, (#341, #345, #349 Armour Street & # 803-A & 803-B Kimbrough Court). The remaining 2-50% affordable units required for Phase II will be constructed on lots 113 thru 116 as shown on this plan. The 2 constructed affordable units #645 & #649 Beatty Street will be applied to the Phase 2 affordable requirement.

(b). BEATY STREET-SPECIAL PROVISION:

The developer shall widen the west side of Beatty Street, north of Armour Street and fronting Phase I to match what was constructed along Beatty Street fronting Phase I.

PART II-STATEMENT OF INTENT:

It is the intention of the Petitioner to create a mixed-use development within this site.

PART III-PERMITTED DEVELOPMENT WITHIN THE SITE:

- **MIXED USE AT BEATY STREET (ENVELOPE A)**
Commercial Mixed-Use including but not limited to Retail and Office.
-Building ht. up to 3 stories, or as allowed per Lake Shore District Zoning.
-Approximately 38,000 S.F. in 2 or more separate buildings.
-Upper floor residential is permitted depending on market conditions.
- **SENIOR HOUSING (ENVELOPE B)**
+/- 2.0 ACRES (60 TO 80 UNITS)
Developer Options:
 - (A). Market rate sale/rental units for seniors 55 and over.
-One and two bedroom residences ranging from 750 to 1250 S.F.
 - (B). Work with the Town of Davidson Housing Coalition to establish Tax credits and design the development for elderly senior representation.
If this option is chosen the developer may increase the affordable component of senior housing units and decrease the affordable component of units elsewhere on the site, 12.5% affordable units as a minimum, the percentage of affordable units shall be maintained.
 - (C). A future street may be developed
- **TOWNHOUSES AT ARMOUR STREET (ENVELOPE C)**
Residential Use and/or Live-Work
-Building ht. up to 3 stories, or as allowed per Lake Shore District Zoning.

- **SINGLE FAMILY (ENVELOPE D,D2)**
 - Lots to have minimum of 60'-1" road front. Garages are front access.
 - Setbacks: Front-10 ft. Side-15 ft. combined Rear-10 ft.
 - Every effort shall be made during the development and construction process to save healthy trees within a 10 ft. setback of all property lines and/or 15 ft. beyond the building footprints.
- **SINGLE FAMILY/DUPLEX (ENVELOPE E)**
 - Lots to have minimum of 42' road front. Garages are rear access.
 - Setbacks: Front-10 ft. Side-5 ft. Rear-5 ft.
 - Every effort shall be made during the development and construction process to save healthy trees within a 10 ft. setback of all property lines and/or 15 ft. beyond the building footprints.
- **LOFT TOWNHOUSES AND FLEX SPACE (ENVELOPE F)**
 - Residential Use or Live/Work-(Loft Townhouse)-Garages are rear access.
 - Commercial, Retail, Office or Live/Work-Use-(Flex Space Uplift/News)
 - Developer's option to retain and rebuild the rear portion of the existing building as required to create the Flex Space portion of the construction.
- **TOWNHOUSES AT THE COMMONS: (ENVELOPE G)**
 - Residential Use-Attached units with attached garages.
 - Building ht. up to 3 stories or 40 ft.
 - Multiple buildings are allowed.
- **EXISTING DIMETRICS BUILDING:**
 - It is anticipated that the building will have a new facade on the North elevation creating 13-15 new Flex Space units, the typical size will be 20'-60' to accommodate a mix of users from lofts, retail, school to office/industrial
 - The tenant mix will be market driven.
 - The new facade will be built at the same time as the new street it faces.

PART 11-- DESIGN GUIDELINES:

(A). PARKING

(a). PUBLIC ON-STREET/OFF-STREET:

- Typical on-street parking shall be informal and on one side of the street.
- Off-street parking shall have formal on-grade parking on both sides.
- Public off-street parking will be provided behind the mixed-use building on the east side of the street.
- The developer will be responsible for the design and construction of the parking in anticipation of future on-street parking to match what was done in the existing street in Phase I.

(b). PUBLIC PIER AND GAZEBO PARKING:

- Refer to public parking for the public pier section B. below.)
- The Developer will reserve public parking for the Pier and Commons area and the Gazebo area.
- (1). Approximately 12 spaces along Dimetrics Lane located off Armour Street will be utilized during business hours by tenant of Lobluid building.
- (2). Approximately 10 spaces on Dimetrics Lane will be utilized as Public Pier parking. The exact location will be mutually agreed upon by the Town of Davidson and the Developer before this Phase of construction begins.

(C). LANDSCAPING:

- All street and building signage and screening shall be installed in accordance with the Town of Davidson Planning Ordinance as each Phase is developed. Street trees shall be provided along public streets according to the Town Ordinance.
- The Developer is responsible for retaining trees on the property. It is the town's desire to be credited according to the Town Tree Ordinances.

(D). SIGNS

- All street and building signage will comply with the Town Signage Ordinances.

(a). LIGHTING:

- All street and building lighting will comply with the Town Signage Ordinances.

(E). ADVENTURES/OPEN SPACE

- The Developer will build a private pier to accommodate up to (10) boat slips, and provide public pier for boat moorings for the lots directly adjacent to the lake.
- Individual ownership of the lake front lots 13-25 to be structured as follows:
 - (a). Public has access to the trail and from the trail to the water edge.
 - (b). HOA has maintenance responsibility from 2 ft. above the path to the water edge.
 - (c). Individual lot owners directly adjacent to the lake retain water rights necessary for pursuing individual docks as permissible by local ordinances.

(F). STORM WATER

- (a). Storm water shall be managed in accordance with the requirements of Chapter 16 of the Town of Davidson Planning Ordinance.
- (b). Continuation of 50% reduction in impervious cover. The developer may use the entire Site to achieve this requirement.

(8) Storm water management will be installed as each phase is developed.

(9) Developer will utilize to the BMP press shown, Rain Gardens or other measures to reduce runoff and erosion as allowed by ordinance and as deemed feasible by Engineering analysis.

(10) Developer reserves the right to purchase additional land north to the existing lot line to increase the size of the proposed development.

PART IV - DEVELOPERS PUBLISHING PUBLIC AREA COMMITMENTS:

(1) **TRAFFIC IMPROVEMENTS:**
Developer to donate \$50,000.00 to the Town's request for installation of traffic signals at the intersection of Beatz and Griffin and traffic control improvements at the intersection of Beatz and Armour.

(2) **COMMONS AREA, GAZEBO AND FIER:**
Developer to donate land to the Town of Davidson located at the corner of Armour Street in order to create a Commons Square.

(3) **COMMONS AREA:**
(A) Upon the completion of the proposed development, the Developer will, at his expense, complete the commons and build the public Gazebo along with the "Nesting Pit". The Developer will work with the Town to determine the design and design details of the Gazebo and Fier to determine if a mutually agreed upon facility. The Gazebo shall include elite, service, and storage.

(4) **COMMONS AREA:**
(B) The proposed pier shall be 8 ft. wide, with a 10 ft. wide "T-head" Railing design to accommodate people in wheel chairs.

(5) **LAKE SHORE BUFFER AND WALKING TRAIL:**
Developer will dedicate a 100 ft. buffer along the lake shore.

(A) Approximately 30 ft. from the shore line the developer will provide an easement to the natural "Public Walking Trail" approximately 10 ft. wide will be structured as a public "permanent easement" to be maintained by the community HOA or the Town of Davidson.

(B) From the fence line to the shore line, the easement will be from the property line abutting the trail. The HOA will limit the type and ht. of the fencing and the easement will be 10 ft. wide.

(C) The Public Walking Trail shall be approx. 6 ft. and be constructed of wood or concrete and will be 10 ft. wide. The HOA will agree to the easement as agreed upon by the developer and the Town of Davidson. Benches and trash receptacles will be located every 300 ft. along the trail.

(6) **FIELD-PARK:**
Developer will provide a Public Field/Soccer Field area, 1.25 acres or more to be constructed by the subdivider. The field will be 1.25 acres in size. The field will be maintained by the Town. In the event that the Town fails to maintain the field the HOA will maintain the field.

The final design will be approved by the Town of Davidson staff.

-It is anticipated that the other public legalities and insurance needs will be worked out in detail with the Town of Davidson for items 1,2,3 and 4 above.

PART V - PHASING:

(1). **HORIZONTAL PHASING-ROADS AND UTILITIES**

HORIZONTAL PHASE A:
Construction of roads and infrastructure as shown in the site plan, east of the existing Dimetrics parking lot, south of Lake Davidson, west of Beatty Street and north of Armour Street. It will include construction of the Field-Park.

HORIZONTAL PHASE B:
Construction of roads and infrastructure as shown for the remainder of the development, including the Public Pier, Gazebo and Walking Trail.
--Horizontal Phasing may be combined or further defined.

(2). **VERTICAL PHASING--UNITS**

PHASE A:
--The construction of the single family units in lots 1 thru 19
--Construction of units along Armour St. across from the existing Phase A construction.

PHASE B:
--The construction of the units shown in Envelope "1" including the renovation and additions to the Existing Dimetrics building shown as Envelope "F".

PHASE C:
--The construction at the end of Armour St., including the Common, Gazebo and Pier, along with the adjacent townhouses and single family units in Envelopes "G" and "D2".

PHASE D:
--The Senior Housing.

PHASE E:
--The construction of the Mixed Use along Beatty St.
--Unit construction Phasing may be altered or Vertical phases combined depending upon market conditions.

PART VI-- SITE DATA:

ACREAGE
--Approximately 31.36± Acres

ZONING:
--The subject property is within the critical Watershed of the Lakeshore Planning Area.

STREET INTERSECTION
REQUIRED

Revision Note:
8-06-10 The Existing Affordable Housing-Special
revised to reflect the 6 affordable units proposed.

Revision Note:
4-15-10 This plan is to revise lots 72-81 and
118. The Existing Affordable Housing-Special
revised to reflect the affordable units constructed.


GRAPHIC SCALE


100 0 50 100 200

(IN FEET)
1 inch = 100 ft.

SHEET TITLE
MASTER PLAN

PROJECT
DAVIDSON BAY PHASE 2
TOWN OF DAVIDSON, MECKLENBURG CO., NC
FOR: BEATY STREET DEVELOPMENT, LLC

 **YARBOROUGH-WILLIAMS & HOUR, INC.**
Planning • Surveying • Engineering
704.399.6100 ext. 22222 704.399.1200 (fax)
704.399.1200

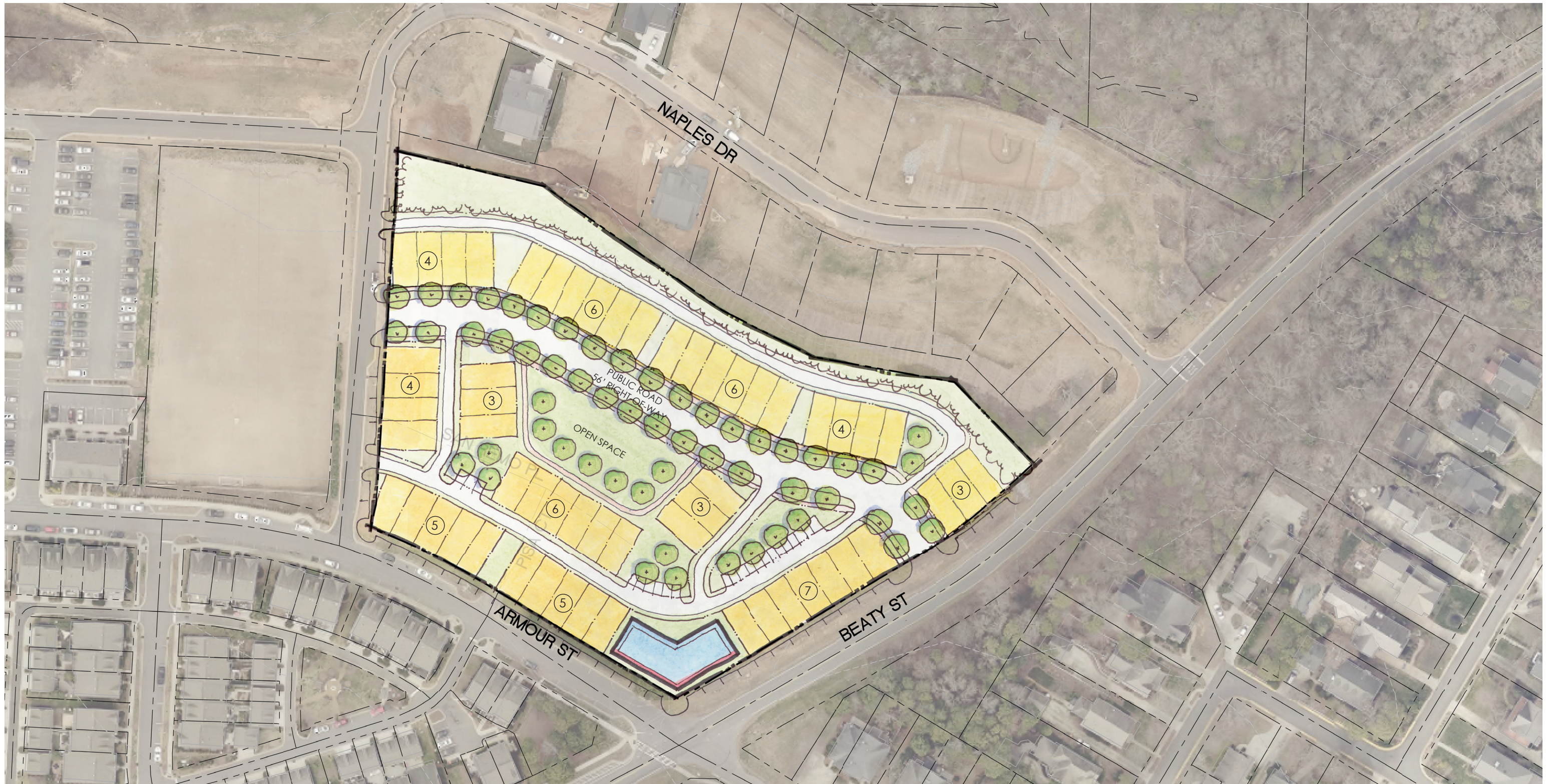
 **GERALD GOULD**
P.O. BOX 11006
704-379-1958

Special Provision has been added to add lots 117 and 118 to lots 113 thru 116. Provision has been added.

400

PROJECT NO.	
SCALE	1"=100'
DATE	12/1/08
DRAWN BY	JUN
CHECKED BY	MAH
DRAWING NO.	209-66
SHT 1 OF 1 SH	

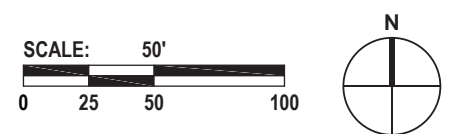
ADBACH R.A.
CHARLOTTE, NC
FAX 704-370-2122



LEGEND

- 25' X 55' TOWNHOME
- 10,400± SF RETAIL AND OFFICE

TOTAL PROPOSED TOWNHOMES: 56
TOTAL SITE ACERAGE: 4.8 ±



SITE PLAN

ARMOUR STREET TOWNHOMES | VISION IMAGERY | JANUARY 8, 2019





MIXED-USE BUILDING

ARMOUR STREET TOWNHOMES | VISION IMAGERY | JANUARY 8, 2019





PUBLIC PARK

ARMOUR STREET TOWNHOMES | VISION IMAGERY | JANUARY 8, 2019





STREETSCAPE

ARMOUR STREET TOWNHOMES | VISION IMAGERY | JANUARY 8, 2019





Myers Park Terraces



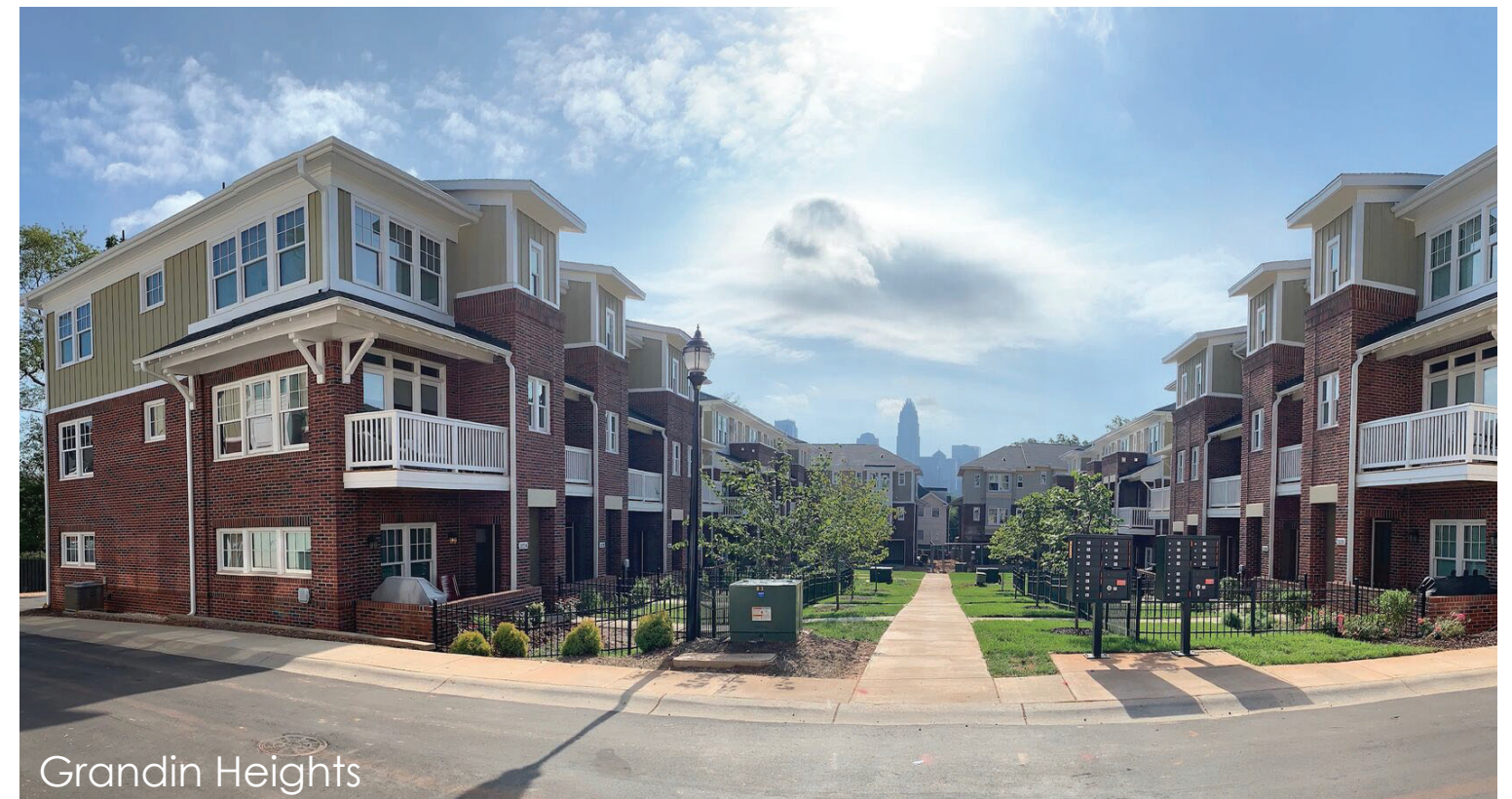
SouthPoint at South End



Grandin Heights



Myers Park Terraces



Grandin Heights

HOPPER COMMUNITIES PROJECTS

ARMOUR STREET TOWNHOMES | VISION IMAGERY | JANUARY 8, 2019



01/07/2019 Hopper Communities - Armour Street Towns TES Trip Generation Table

Land Use [ITE Code]			Weekday Daily	AM Peak Hour			PM Peak Hour		
				Enter	Exit	Total	Enter	Exit	Total
Currently Allowed Development									
Multifamily Low Rise (Envelopes B,C) [220]	22	DU	126	3	9	12	10	5	15
Multifamily Mid Rise [221]	6	DU	31	1	2	3	2	2	4
Senior Adult Housing- Attached (Envelope B) [252]	80	DU	297	6	11	17	12	10	22
General Office Building (Envelope A)[710]	19,000	SF	212	34	5	39	16	71	87
Shopping Center/Retail (Envelope A) [820]	19,000	SF	1,943	100	62	162	77	83	160
Currently Allowed Development Total			2,609	144	89	233	117	171	288
Proposed Development									
Multifamily Low Rise [220]	56	DU	383	7	22	29	23	13	36
General Office Building [710]	5,200	SF	31	11	2	13	13	59	72
Shopping Center/Retail [820]	5,200	SF	806	96	59	155	30	32	62
Proposed Development Total			1,220	114	83	197	66	104	170
Difference between Proposed Development and Currently Allowed Development			-1,389	-30	-6	-36	-51	-67	-118

References:

Trip Generation, 10th Edition, Institute of Transportation Engineers, Washington, DC. 2017.

Hopper Communities requests to reduce the proposed unit count in Building Envelopes B+C and commercial density in Building Envelope A.

Per the development notes, Building Envelope B was approved as Senior Housing with 48-60 units (2007) and 60-80 units (2010). Building Envelope C was approved 13 townhomes or live/work (2007) and 18-24 apartments/townhouses with parking on lower level (2010).

Per the development notes, Building Envelope A was approved (2007) as a commercial mixed-use node but not limited to retail and office. A building height of three stories was permitted totaling +/-51,000 sf in two or more buildings. Upper floor residential was permitted and six units were planned. In 2010, a reduction in density to +/-38,000sf was approved for Building Envelope A, though the six residential units remained unchanged.

Hopper Communities' proposal 56 townhomes and +/-10,400sf or retail/office (See exhibit). This reduction of residential units and retail/commercial square footage falls outside the administrative approval thresholds based upon original approval numbers: 280 residential units; +/-51,200 sf mixed use.

If approved, total unit count for Davidson Bay Phases I and II would be reduced from 280 proposed units to 237 units. Envelope B+C's unit count would be reduced from 78-102 units, to 56; Envelope A's would be reduced from six to zero. Commercial square footage in Envelope A would be reduced from the originally approved +/-51,200sf (and amended in 2010 to +/-44,000 sf) to +/-10,000 sf.



ARMOUR STREET TOWNHOMES

CONCEPTUAL SITE PLAN - 4630

DAVIDSON, NORTH CAROLINA

OCTOBER 12, 2018

THIS PLAN IS SCHEMATIC IN NATURE. LOCATIONS OF ROAD, LOTS, AND ALL OTHER AREAS INCLUDING OFF-SITE ROAD IMPROVEMENTS ARE SUBJECT TO FINAL DETERMINATION ON PRELIMINARY AND FINAL PLANS.

LEGEND

	25' X 55' TOWNHOME
	10,400± SF RETAIL AND OFFICE
TOTAL PROPOSED TOWNHOMES: 56	
TOTAL SITE ACERAGE: 4.8 ±	



**Agenda Title: Appointment of 251 South Street Task Force
Special Project Manager Dawn Blobaum**

Summary: The board requested applications for a citizen-led task force to recommend ancillary uses at the IB School building, review the town uses of the building, and develop a master plan for the South Street site.

Action recommended is:

- 1) appoint task force members
- 2) appropriate funding for the first phase of task force work.

Summary:

ATTACHMENTS:

	Description	Upload Date	Type
▣	Agenda Memo - 251 South Street Task Force 01-08-19	1/8/2019	Cover Memo
▣	Attachment - 251 South Street Task Force Tentative Schedule 01-08-19	1/4/2019	Backup Material



South Street Steering Committee

Date: 1-8-2019

To: Davidson Board of Commissioners

From: Dawn Blobaum, Special Projects Manager

1. OVERVIEW

At your November 27, 2018 meeting, you requested that a citizen-led task force be formed to:

- Sponsor public engagement opportunities to solicit community input on ancillary uses for the available community space in the school building and recommend uses to the board of commissioners in March, 2019.
- Review and give feedback on the town use of the school building.
- Develop a master plan for the South Street site, with extensive public input.

Applications were available to the public from December 14, 2018 through January 3, 2019. We received 45+ applications to serve on the task force. The group includes community stakeholders, neighbors, citizens-at-large, advisory board members, and citizens representing various civic and non-profit groups.

The nominating committee recommends 15 individuals as the South Street Steering Committee. Additionally, because of the breadth and depth of experience of the other applicants, there will be subcommittee opportunities for all to participate, according to their desire and expertise.

The nominees are:

Co-chairs: Matt Churchill and Elizabeth Martin

David Holthouser

Deborah Keenan

John Burgess

Lorraine Degree

Shelley Rigger

Marion Sekerak

Shana Erber

Lisa Koenig

Al Sudduth

John Griffith

Wynn Mabry
Susan Manning
Monica Galloway

Stewart Gray will be an ex-officio member, representing the Charlotte-Mecklenburg Historic Landmarks Commission.

The first phase of the task force (input on community uses and review of previous work completed) will require some funding from the Public Facilities Capital Project Fund. These funds will be used for public input sessions, the architect's time for education of the task force on work previously completed, and any miscellaneous expenses. We're requesting \$10,000 for Phase I.

2. RELATED TOWN GOALS

Strategic Plan: Operations, Tactical Priority 2. Capital and maintenance needs.

Core values: 1) Citizens entrust town government with the stewardship of public funds, so government will provide high quality services at a reasonable cost. 2) Open communication is essential to an engaged citizenry, so town government will seek and provide accurate, timely information and promote public discussion of important issues.

Constituents: All Davidson residents.

3. OPTIONS/PROS & CONS

The board can make suggestions to change the list of task force members or accept the nominees as shown.

4. FYI or RECOMMENDED ACTION

We recommend appointing the nominated individuals and funding \$10,000 from the Public Facilities Capital Project Fund for Phase I of the task force's work.

Note: Completing the conceptual/schematic drawings and pricing for the existing town hall will also take place during the time period from January – the end of March. We will bring proposals from Creech and Edifice to the board to request funding for that work.

Additionally, Phase II of the task force work will include hiring a planning consultant for the master plan work. That phase will begin in early summer, and we will bring a proposal for funding to the board at that time.

5. NEXT STEPS

A tentative schedule for the South Street task force Phase I and partial Phase II is attached to the agenda.

TOWN OF DAVIDSON
South Street Task Force
Tentative Schedule

Month	Date	Action	Meeting
		Task Force Phase I	
January	3	Task Force applications due.	
	4	Applications sent to two commissioners.	
	7	Two commissioners nominate members.	Two commissioners
	8	Appoint members at board meeting.	Work session
	16	First meeting: Discuss charge, choose chair(s), Creech explain previous work, Stewart Gray explain landmark parameters.	Task force
	30	Second meeting: Determine types of public engagement for community uses input, begin writing online survey if applicable, and agree on parameters regarding community uses.	Task force
February	13	Third meeting: Continue work on public input session, approve online survey.	Task force
	14	Creech begin work on public meeeting exhibits, as needed.	
	18	Staff set up and publicize online survey.	
	27	Fourth meeting: In-person public input session.	Task force
March	1	Online survey ends.	
	5	Staff aggregates all public input.	
	13	Fifth meeting: Task force analyzes data, develops recommendation.	Task force
	26	Task force presents recommendation to board on community uses.	Regular meeting
		Drawing and pricing completion for referendum	
April		Creech completes conceptual drawings of school building and existing town hall; Edifice prepares preliminary pricing.	
May	14	Edifice presents conceptual cost information to board.	Work session
	28	Board votes on referendum resolution.	Regular meeting
		Task Force Phase II (partial)	
June	4	Staff writes preliminary RFQ for planning consultant.	
	13	First meeting Phase II: Task force edits/approves RFQ. Begin discussion of types of public input needed.	Task force
	20	Send RFQ.	
July	9	RFQ responses due.	

	11	Second meeting Phase II: Task reviews RFQ responses and schedules interviews (appoint committee), plans a variety of public engagement opportunities.	Task force
	18	Sub-committee interview and choose consultant.	Task force committee
August	8	Third meeting Phase II: Task force plans public input sessions and other public engagement. Work with consultant on exhibits.	Task force
September	12	Fourth meeting Phase II: Continue public input opportunities (meetings, surveys, OTH, other venues).	Task force
October	10	Fifth meeting Phase II: Begin work on conceptual plan.	Task force
November	5	Referendum	



**Agenda Title: Lender Bids for Custom Pumper Financing Contract
Finance Director Pieter Swart**

Summary: In September 2017, the Board approved the construction of a customer pumper apparatus for the fire department. Staff issued an RFP to solicit bids to finance the pumper, and related equipment for a maximum of \$625,000 with an 8-year maturity.

Summary:

ATTACHMENTS:

	Description	Upload Date	Type
▣	Agenda Memo - Custom Pumper Financing Contract 01-08-19	1/3/2019	Cover Memo
▣	Attachment - 2019 Custom Pumper Bank Bid Summary	1/3/2019	Backup Material
▣	Attachment - Custom Pumper Zions Bank Bid Detail	1/3/2019	Backup Material



Review lender bids to finance the purchase of a fire pumper apparatus and related equipment

Date: January 8, 2019

To: Davidson Board of Commissioners

From: Piet Swart, Finance Director

1. OVERVIEW

In September 2017, the Board approved the construction of a customer pumper apparatus for the fire department. Staff issued an RFP to solicit bids to finance the pumper, and related equipment for a maximum of \$625,000 with an 8-year maturity.

2. RELATED TOWN GOALS

Core value #3 and #6

Davidson strategic plan goal #8 (2)

3. OPTIONS/PROS & CONS

The Town received RFP responses from eight lenders. A bid summary is attached to this agenda item.

4. FYI or RECOMMENDED ACTION

Staff recommends the Board move forward with the "Zions Bank" 2.86%, with no prepayment penalty. This was the lowest interest rate bid, and includes no additional loan initiation fees. Debt service on the loan will be interest only in year one (\$10,775) and level payment (\$99,788) in years 2-8.

5. NEXT STEPS

The Board of Commissioners will consider approval of the final financing contract resolution on January 22, 2019. Based on the Board of Commissioners approval, staff will complete final financing agreement and related documents. Closing of the loan will be scheduled for on, or about, January 24, 2019.

Town of Davidson, North Carolina

\$625,000 Installment Financing Contract

Summary of Bids Received

January 2, 2019

Bank	Rate	Prepayment	Additional Costs	Additional Terms
Zions Bank	2.860%	Anytime @ 100%	None	Must provide audited financial statements within 270 days of FYE Rate is locked until 2/17/2019 Requires validity opinion and tax opinion of Bond Counsel Subject to final credit approval
BciCapital	3.110%	Anytime @ 100%	None	Proposal must be accepted by January 11, 2019 Rate is locked until January 24, 2019 Subject to final credit approval
SunTrust	3.194%	Year 1 @ 103% Year 2 @ 102% Year 3 @ 101% Year 4-8 @ 100%	\$250 documentation fee per schedule & \$250 Escrow Fee	Tax gross-up language Proposal must be accepted by 12/28/2018 Rate is locked until 1/30/2019 Subject to material adverse change in the financial markets prior to closing Subject to final credit approval
US Bank	3.300%	Year 1 Non-callable Years 2-8 @ 103%	None	Requires validity opinion of Town Counsel Subject to material adverse change in the financial condition of the borrower Subject to final credit approval
Sterling National Bank	3.328%	Years 1-2 Non-callable Years 3-4 @ 101% Years 5-8 @ 100%	None	Proposal must be accepted by 1/4/2019 Rate locked until 1/24/2019 Borrower responsible for maintenance and insurance of equipment Requires validity opinion of legal counsel Subject to final credit approval
BB&T	3.340%	Anytime @ 101%	None	Rate locked until 1/31/2019 Must provide audited financial statements within 270 days of FYE Subject to material adverse change in the financial condition of the borrower Subject to material adverse change in the law Subject to final credit approval
Key Bank	3.450%	Years 1-3 @ 101% Years 4-8 @ 100%	None	Any change in the principal redemption schedule may result in re-pricing Rate locked until 1/25/2019 Proposal must be accepted by 12/27/2018 Borrower responsible for maintenance and insurance of equipment Subject to material adverse change in the financial condition of the borrower Subject to final credit approval
Carter Bank & Trust	Years 1-5 @ 4.0% Thereafter @ 5- Year Treasury Rate + 100bps	Anytime @ 100%	None	Provide annual audited financial statements Borrower responsible for maintenance and insurance of equipment Rate is locked until 2/15/2019

SOURCES AND USES OF FUNDS

Town of Davidson, North Carolina
Installment Financing Contract, S-2019 (Pumper)
Updated Numbers - Zions Bank Proposal

Sources:

Bond Proceeds:	
Par Amount	625,000.00
	<hr/>
	625,000.00

Uses:

Project Fund Deposits:	
Pumper Truck	550,000.00
Equipment	65,000.00
	<hr/>
	615,000.00
	<hr/>
Delivery Date Expenses:	
Cost of Issuance	10,000.00
	<hr/>
	625,000.00

BOND SUMMARY STATISTICS

Town of Davidson, North Carolina
Installment Financing Contract, S-2019 (Pumper)
Updated Numbers - Zions Bank Proposal

Dated Date	01/24/2019
Delivery Date	01/24/2019
First Coupon	09/01/2019
Last Maturity	09/01/2026
Arbitrage Yield	2.842016%
True Interest Cost (TIC)	2.842016%
Net Interest Cost (NIC)	2.860000%
All-In TIC	3.212754%
Average Coupon	2.860000%
Average Life (years)	4.715
Duration of Issue (years)	4.424
Par Amount	625,000.00
Bond Proceeds	625,000.00
Total Interest	84,289.51
Net Interest	84,289.51
Total Debt Service	709,289.51
Maximum Annual Debt Service	99,787.84
Average Annual Debt Service	93,293.47
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Bond Component	625,000.00	100.000	2.860%	4.715	271.29
	625,000.00			4.715	271.29

	TIC	All-In TIC	Arbitrage Yield
Par Value	625,000.00	625,000.00	625,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-10,000.00	
- Other Amounts			
Target Value	625,000.00	615,000.00	625,000.00
Target Date	01/24/2019	01/24/2019	01/24/2019
Yield	2.842016%	3.212754%	2.842016%

BOND PRICING

Town of Davidson, North Carolina
 Installment Financing Contract, S-2019 (Pumper)
 Updated Numbers - Zions Bank Proposal

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Bond Component:					
	09/01/2020	81,912.84	2.860%	2.860%	100.000
	09/01/2021	84,255.55	2.860%	2.860%	100.000
	09/01/2022	86,665.25	2.860%	2.860%	100.000
	09/01/2023	89,143.88	2.860%	2.860%	100.000
	09/01/2024	91,693.39	2.860%	2.860%	100.000
	09/01/2025	94,315.83	2.860%	2.860%	100.000
	09/01/2026	97,013.26	2.860%	2.860%	100.000
		625,000.00			

Dated Date	01/24/2019	
Delivery Date	01/24/2019	
First Coupon	09/01/2019	
Par Amount	625,000.00	
Original Issue Discount		
Production	625,000.00	100.000000%
Underwriter's Discount		
Purchase Price	625,000.00	100.000000%
Accrued Interest		
Net Proceeds	625,000.00	

BOND DEBT SERVICE

Town of Davidson, North Carolina
Installment Financing Contract, S-2019 (Pumper)
Updated Numbers - Zions Bank Proposal

Period Ending	Principal	Coupon	Interest	Debt Service
06/30/2020			10,774.65	10,774.65
06/30/2021	81,912.84	2.860%	17,875.00	99,787.84
06/30/2022	84,255.55	2.860%	15,532.29	99,787.84
06/30/2023	86,665.25	2.860%	13,122.58	99,787.83
06/30/2024	89,143.88	2.860%	10,643.96	99,787.84
06/30/2025	91,693.39	2.860%	8,094.44	99,787.83
06/30/2026	94,315.83	2.860%	5,472.01	99,787.84
06/30/2027	97,013.26	2.860%	2,774.58	99,787.84
	625,000.00		84,289.51	709,289.51

BOND DEBT SERVICE

Town of Davidson, North Carolina
 Installment Financing Contract, S-2019 (Pumper)
 Updated Numbers - Zions Bank Proposal

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
09/01/2019			10,774.65	10,774.65	
06/30/2020					10,774.65
09/01/2020	81,912.84	2.860%	17,875.00	99,787.84	
06/30/2021					99,787.84
09/01/2021	84,255.55	2.860%	15,532.29	99,787.84	
06/30/2022					99,787.84
09/01/2022	86,665.25	2.860%	13,122.58	99,787.83	
06/30/2023					99,787.83
09/01/2023	89,143.88	2.860%	10,643.96	99,787.84	
06/30/2024					99,787.84
09/01/2024	91,693.39	2.860%	8,094.44	99,787.83	
06/30/2025					99,787.83
09/01/2025	94,315.83	2.860%	5,472.01	99,787.84	
06/30/2026					99,787.84
09/01/2026	97,013.26	2.860%	2,774.58	99,787.84	
06/30/2027					99,787.84
	625,000.00		84,289.51	709,289.51	709,289.51

FORM 8038 STATISTICS

Town of Davidson, North Carolina
Installment Financing Contract, S-2019 (Pumper)
Updated Numbers - Zions Bank Proposal

Dated Date 01/24/2019
Delivery Date 01/24/2019

Bond Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
Bond Component:						
	09/01/2020	81,912.84	2.860%	100.000	81,912.84	81,912.84
	09/01/2021	84,255.55	2.860%	100.000	84,255.55	84,255.55
	09/01/2022	86,665.25	2.860%	100.000	86,665.25	86,665.25
	09/01/2023	89,143.88	2.860%	100.000	89,143.88	89,143.88
	09/01/2024	91,693.39	2.860%	100.000	91,693.39	91,693.39
	09/01/2025	94,315.83	2.860%	100.000	94,315.83	94,315.83
	09/01/2026	97,013.26	2.860%	100.000	97,013.26	97,013.26
		625,000.00			625,000.00	625,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	09/01/2026	2.860%	97,013.26	97,013.26		
Entire Issue			625,000.00	625,000.00	4.7155	2.8420%

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	10,000.00
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	0.00

PROOF OF ARBITRAGE YIELD

Town of Davidson, North Carolina
 Installment Financing Contract, S-2019 (Pumper)
 Updated Numbers - Zions Bank Proposal

Date	Debt Service	Present Value to 01/24/2019 @ 2.8420159286%
09/01/2019	10,774.65	10,592.92
09/01/2020	99,787.84	95,374.93
09/01/2021	99,787.84	92,721.06
09/01/2022	99,787.83	90,141.03
09/01/2023	99,787.84	87,632.80
09/01/2024	99,787.83	85,194.35
09/01/2025	99,787.84	82,823.77
09/01/2026	99,787.84	80,519.15
	709,289.51	625,000.00

Proceeds Summary

Delivery date	01/24/2019
Par Value	625,000.00
Target for yield calculation	625,000.00

DISCLAIMER

Town of Davidson, North Carolina
Installment Financing Contract, S-2019 (Pumper)
Updated Numbers - Zions Bank Proposal

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Agenda Miscellaneous/Open Discussion

Title: **Summary:** This is an opportunity for Commissioners to present or discuss any topics not previously listed on the agenda.

Summary:

ATTACHMENTS:

	Description	Upload Date	Type
□	River Run Phase VI Developer Response Concept 01.08.19	1/9/2019	Backup Material



SITE DATA	
SITE AREA	± 74.8 AC
52' WIDE S/F LOTS	132
GROSS DENSITY	± 1.76 DU/AC
OPEN SPACE	± 41.4 AC (55% OF TOTAL)
NET DENSITY	± 2.6 DU/AC
SETBACKS	
FRONT	± 20'
SIDE	± 5'
REAR	± 20'
SIDE-CORNER	± 10'

THIS PLAN IS PRELIMINARY AND IS SUBJECT TO CHANGE

CONCEPT PLAN

RIVER RUN PHASE VI | DAVIDSON, NC

DATE: DECEMBER 17, 2018

