

The developer of Davidson East requested an amendment to a 2012 Settlement Agreement. The Settlement Agreement resulted from a lawsuit between the Town, Community One Bank and Communities of Davidson East, Inc. It, along with the master plan, addresses future development of the parcel of land on the north side of Highway 73, commonly referred to as Davidson East. Since the 2012 Agreement, the property has had several different owners.

Almost a year ago, the developer, requested several changes to the Settlement Agreement including an administrative increase (10%) in residential units and an administrative decrease (15%) in commercial square footage, state approved creek crossings, build residential before commercial, elimination of shared driveways for lots fronting Shearer Street, an option to follow the current zoning for Phases 6 and 7, and a payment in lieu for affordable housing. After many months of negotiations, the developer agreed to 0% increase in residential units and to only build that which was approved in the master plan. A 15% decrease in commercial brings the minimum square footage required from 125,700 to 106, 845. In exchange, the developer has agreed to provide a very important connection between the Washam property and Davidson East. This connection will improve the disbursement of traffic and provide more mobility in the area.