

*Be an original.*

Date: February 10, 2022  
To: Greg Edds, Chairman  
Cc: Rowan County Board of Commissioners  
Aaron Church, County Manager  
From: Scott Shelton, Vice President  
Re: Request for Public Hearing - *Offer to Purchase – Ritchie Road Lot*

Dear Chairman Edds,

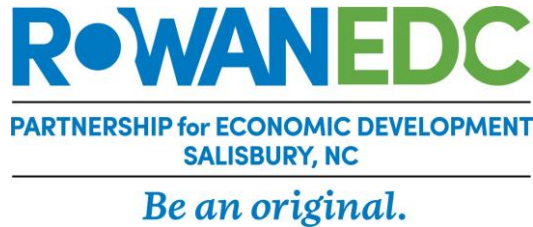
Rowan County recently received a Letter of Intent to Purchase from a development company interested in a 40.24-acre lot owned by the County. The lot, also identified as Tax Parcel 401 108, is located at the end of East Ritchie Road behind Koontz Elementary School.



According to the company, if acquired, their intention is “to develop the site for speculative class A industrial product.”

The company is offering \$1,950,000 for the property. An appraisal was recently completed on the property by the Lancaster Company in Concord who estimated its market value to be \$1,950,000.

As you are aware, it is essential for a community to have a suitable inventory of available buildings and sites to compete for new business recruitment as well as existing industry expansions. A new Class A industrial building would be a valuable asset to the Rowan EDC’s efforts to attract job growth and new investment.



Normally, requests to purchase County-owned property are subject to the upset bid process. Based on the potential impact of this project, the Rowan EDC requests that the Board of Commissioners consider conveyance of this property for economic development purposes utilizing North Carolina General Statute 158-7.1(d) which eliminates the upset bid process and allows for private negotiation. The first step in this process is for the Board to schedule a public hearing for its March 7<sup>th</sup> meeting.

On behalf of the Rowan EDC, I would like to thank the Board of Commissioners for considering this offer. Please let me know if you have any questions.

Yours truly,

Scott Shelton  
Vice President