

Committee on Real Estate

May 26, 2020

A meeting of the Committee on Real Estate was held this date beginning at 4:05 p.m. over video conference call.

Notice of this meeting was sent to all local news media.

Present

Councilmember Shahid, Chair, Councilmember Appel, Councilmember Waring, Councilwoman Jackson, and Mayor Tecklenburg

Also Present: Rick Jerue, Jennifer Cook, Leigh Bailey, Susan Herdina, Chip McQueeney, Christopher Morgan, Tracy McKee, Matt Frohlich, Beth Brownlee, Edmund Most, Keith Benjamin, Jason Kronsberg, and Bethany Whitaker

The meeting was opened with a moment of silence provided by Councilmember Appel.

Approval of Minutes

On the motion of Councilwoman Jackson, seconded by Mayor Tecklenburg, the Committee voted unanimously to approve the minutes of the April 27, 2020 Real Estate Minutes.

Approval of the Parking Agreement between the City of Charleston and Madison Capital for the advanced lease payment and lease of parking in the future municipal parking lot known as the Trolley Barn Lot.

Ms. Bailey stated the way they were proposing to set this up was that the developer would pay rent the \$400,000 rent that the City could begin to use for construction on the parking lot. There were several renewals in there and she could break down the terms if needed. The highlight was that they could use that advanced rent to get construction moving. There was an encroachment agreement with the SCDOT. There were provisions protecting them in the agreement allowing them to terminate if need be. However, that encroachment agreement was coming up and there was a looming expiration date. Capital Projects was anxious to get construction moving. It would also provide parking for the College of Building Arts and the developer had worked closely with them. They would be providing housing for the students, as well.

Mr. Most said that they knew the encroachment permit was due to expire in July. The College of Building Arts was also building the parking lot behind their facility would also need that encroachment as well for them to progress through this. They had the same designer, Stantec working for both. They were in the process of trying to renew that encroachment permit, but couldn't do that until it expired. They wouldn't be able to wrap it up and put it out to bid for a couple of weeks, so they were hoping to go ahead and start the process. They just didn't know when they would be ready. They would have to have the funds in hand and the encroachment permit before they put it out to bid.

Ms. Herdina said she didn't have anything to add. Ms. Bailey had been handling it. Mayor Tecklenburg said he believed this was a real win-win situation. It gave housing for the students and gave the City the funding to proceed. It was all very good.

On the motion of Councilwoman Jackson, seconded by Councilmember Waring, the Committee voted unanimously to approve the above item.

Consider the following annexations:

i. 230 Yates Avenue (TMS #: 343-05-00-042) 0.24 acre, James Island (District 11). The property is owned by Elizabeth Lovett and David Stickel.

ii. 1837 Bentgrass Court (TMS #: 334-03-00-023) 0.61 acre, James Island (District 12). The property is owned by David W Dunn Trust.

Mr. Morgan said that 230 Yates Avenue was on James Island and 1837 Bentgrass Court was also on James Island. Staff recommended approval for both.

On the motion of Councilwoman Jackson, seconded by Councilmember Appel, the Committee voted unanimously to approve the above annexations.

Having no further business, the Committee adjourned at 4:12 p.m.

Bethany Whitaker

Council Secretary