

Amended & Restated Development Agreement

Public Information Meeting
Tuesday, October 22nd, 1:00 p.m.
Council Chambers



Annexation Update

- ▶ A legal process whereby SC Towns can expand corporate limits.
- ▶ Why annex:
 - To protect Kiawah property values and quality of life
 - To protect and enhance the Town's financial security
 - To control Property Development surrounding Kiawah

Annexation Update

Current Status

- ▶ Annexation of Freshfields and Cassique has been bifurcated
- ▶ KP annexation petitions for Freshfields and the Utility tract were received late September.
- ▶ Cassique annexation decision awaits joint KP – Cassique POA review and action
- ▶ Freshfields annual revenues over expenditures estimated at \$786,000 versus \$830,000 with Cassique

Financial Impact of Freshfields' Annexation

REVENUES	AMOUNT
Business License	\$112,000
Local Option Sales Tax	\$450,000
Franchise Fee	\$ 94,000
Building Permits	\$ 75,000
Accommodations Taxes	\$300,000
Hospitality Tax	\$140,000
Beverage Permit Fees	<u>\$ 15,000</u>
Total	\$1,186,000
EXPENDITURES	
Public Safety/Code Enforcement	\$200,000
Solid Waste Collection	\$ 0
Contingency	<u>\$200,000</u>
Total	\$400,000
Revenues over Expenditures	\$786,000

Annexed Property Requirements

- ▶ Incorporate annexed property into municipal ordinances
 - Comprehensive Plan
 - Land Use Planning and Zoning
- ▶ Notify State, County, adjacent municipalities and affected property owners of annexation
- ▶ Incorporate KP annexed properties into KRA Development Agreement

KRA Development Agreement

- ▶ Executed in 1994. Traded KRA's property development vested rights for timed turnover of KICA control to property owners.
- ▶ Revised in 2005. Extended end date to 2018, traded 325 room hotel for 50 residential units on Captain Sam's Spit
- ▶ Proposed 2013 amended restated Development Agreement

Amended & Restated Agreement

- ▶ Not a renegotiation of 2005 agreement.
- ▶ Incorporates annexation of Freshfields Village, Hotel, 20 acre undeveloped property and utility tract with Planning & Zoning criteria.
- ▶ Incorporates six amendments dating back to 2005.
- ▶ Deletes actions implemented e.g. property owner control of KICA.

Amended & Restated Agreement

- ▶ Incorporates County Planned Development document, including zoning and standards for annexed properties; deletes unwanted permitted uses.
- ▶ Retains zoning and standards for Kiawah Properties
- ▶ Reaffirms turnover of properties to KICA
 - Park at Ocean Park
 - Parking: Ocean Park, Captain Sam's Spit, East End Beach
 - Marshes, lowlands and
 - Bear Island
- ▶ Clarifies ambiguities: Land area under above ground storage will be donated to KIU

Amended & Restated Agreement

- ▶ KICA waiver: KP's right to approve KICA Covenant amendments expires upon transition or on January 1, 2018
- ▶ Permits rezoning of River and Cassique 18 hole golf courses to "park and recreation"
- ▶ Drafted for subsequent inclusion of Cassique
- ▶ New term of agreement is January 1, 2023 with extension to 2026.

Annexation Schedule of Meetings

Date	Action
Sunday, September 29 th	Public Hearing notice for Development Agreement, Code Text & Zoning Map, Comprehensive Plan amendments for Freshfields and utility parcel published in the Post & Courier
Friday, October 4 th	Publish Amended and Restated Development Agreement online
Tuesday, October 22 nd	Public Information Meeting at 1 pm – Development Agreement Amendment re Freshfields (with language to include Cassique at a later time)
Wednesday, October 30 th	Public Hearings beginning consecutively at 1 pm on Development Agreement, Code Text & Zoning Map, Comprehensive Plan amendments for Freshfields and utility tract
Thursday, October 31 st	Special Town Council at 9:30 am (Executive Session) meeting to review October 30 th Public Hearing comments
Tuesday, November 5 th	Town Council Meeting – 1 st Reading on Ordinances on annexation of Freshfields, 1 st Readings on Development Agreement, Code Text & Zoning Map, Comprehensive Plan amendments
Monday, November 18 th	2 nd Public Hearing 1 pm on Development Agreement
Tuesday, December 3 rd	Town Council Meeting – 2 nd Reading on Ordinances on annexation of Freshfields, 2 nd Readings on Development Agreement, Code Text & Zoning Map, Comprehensive Plan amendments

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