



THURSDAY, NOVEMBER 18, 2010

# Cash deal

## Taxes, utility bills buying Project North

BY BRETT MCLAUGHLIN  
THE JOURNAL

WALHALLA — The Oconee County Council is poised to approve the purchase of 415 acres of land on SC Highway 11 on Tuesday and, if they do, it will likely be a cash deal.

The council has no firm development plan for the acreage, but several members have said the purchase price — \$2.5 million — is simply too good to resist.

"It's a valuable piece of property," Corbell said earlier this month. "The price is about two-thirds of market value."

Corbell said the deal is a great investment for taxpayers when you factor utility credits into the purchase. He compared the deal to a 401(k) plan that is matched.

Councilman Mario Suarez has said that, while the economic times might indicate this may not be the right move to make, "My opinion is it's a good investment."

Oconee County Administrator Scott Moulder said Wednesday that, if the council votes to move forward, funding for the purchase will come largely from past and future utility tax credits — Rural Development Act funds — offered by Blue Ridge Electric Cooperative in whose

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# PROJECT: RDA funds could be

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service area the land is situated.

A conceptual sketch of the property unveiled last week even included a Blue Ridge substation.

Blue Ridge spokesman Terry Ballenger confirmed that the cooperative has told county officials that RDA funds for development of the land could be released in 2012 or 2013.

"We expressed an interest in helping out once the county obtains the land," Ballenger said.

County Finance Director Kendra Brown said a proposed funding outline for the purchase includes \$750,000 in utility credits. She said the money would

likely be fronted from the county's general fund.

"We have a lot of (funding) flexibility," she said, referring to unspent project funds.

Moulder touched on some of those funds, which would include \$232,500 in undesignated Duke wind-fall tax funds paid to the county in 2006, and \$50,000 set aside for a South Cove Park storage building that was never built in 2010.

The county is also proposing to use \$456,000 in economic development infrastructure funds raised by a 1-mill designation from county tax collections and \$1,011,481 in what is referred to as Reidhead Property funds. The Reidhead property (400

acres) was purchased in 2004 to create the Golden Corner Commerce Park on S.C. Highway 59.

The bulk of that Reidhead money — \$1 million — is utility tax credits provided by Blue Ridge to support development of that commerce park.

Asked if Blue Ridge was concerned that its investment in Golden Corner was being used to purchase another parcel, Ballenger said the cooperative remains optimistic that the S.C. Highway 59 parcel will be developed.

"We believe that sewer (at Golden Corner) will be installed and expect that it will ultimately create jobs," Ballenger said. "We still believe that southern

## available in 2012

### What Do You Think?

Vote your feelings about Project North in our online poll at

Oconee County is one vote away from purchasing 415 acres on SC Highway 11 for \$2.5 million. The cost of the recreation portion of the plan has been estimated at \$30 million. What do you think?

- Yes, go for it.
- Yes, but wait to develop.
- No; get an affordable plan before buying.
- No; no more land buys.

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Oconee County is a prime growth area."

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