



EVERETT PRESSON'S

REAL ESTATE NEWS

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— ACCREATED LAND UPDATE —

In my previous newsletter I brought up the issue of the protection of the Island's accreted land. On August 14th, the planning and zoning commission met to discuss the issue and listen to comments from the public. Approximately thirty people attended the meeting chaired by Henry Smythe. It was the unanimous opinion of the people at this meeting that the land should not be developed. There were several opinions how we can guarantee that it will not be developed. Larry Dodds, the town attorney said that he felt the current ordinance was strong enough and no further action need be taken. I usually agree with my friend Larry, but in this instance I disagree.

Currently the majority of Council (4 votes) can sell Island property. They do it almost every month. While there is no sentiment on council to sell this property, future councils when pressed for money may want to sell.

Another possibility is to write the zoning ordinance so that it may be changed only by referendum of 2/3 or 3/4 majority.

A third possibility would be to convey the property to a trust or foundation and put a restrictive covenant in the deed. This method would probably be the most protective but also the most restrictive.

There are ways to restrict the sale of the land forever. However, some people at the meeting felt it would be unfair to tie the hands of future generations.

Henry Smythe said that the planning and zoning commission will be studying the alternatives and that some legal advice will probably be needed.

I am happy that some action is being taken and that Sullivan's Island is not going the way of other coastal areas.

We must let town council know that we feel strongly about this issue. The planning and zoning commission only makes recommendations to council. Council must make the final decision. I will keep you posted. If you have any questions or advice please call me.

— MARKET UPDATE —

There are currently 24 houses for sale on the Island ranging in price from \$84,500 to \$435,000. Sales have been very good this summer. My sales are well ahead of last year. I have a client who is desperately looking for a house or lot between Stations 9 and 19. Please call if you have one to sell.

— WATERFRONT LISTING —

I have 11.5 acres of land on Awendaw Creek with 800 feet of frontage on the creek and marsh. \$99,000. Call if interested.

— ELIZA UPDATE —

My daughter is now 4 months old and weighs 15 pounds. Fortunately she looks like her mother. She has a very engaging personality (like her father) and I am crazy about her.