



VISIT THE TOWN'S WEBSITE:
WWW.SOUTHBETHANY.ORG

JULY 14, 2010

POSSIBLE TOWN PURCHASE OF THE REVERSION CLAUSE ON THE DEED FOR THE TRACT II PROPERTY (RICHARD HALL MEMORIAL PARK)

At the July 9, 2010, Town Council Meeting, the Council discussed the possibility of the Town purchasing the reversion clause on the deed for the Tract II property (Richard Hall Memorial Park). This property is a triangular piece of wooded land adjacent to Town Hall.

The current deed to this property has a reversion clause that limits the Town's use of the land. This means that even though the land was given to the Town in 1974, the clause states that if the Town uses this land for a purpose other than what is stated in the deed, the land could revert back to the Hall heirs.

The attorney representing the Hall heirs has offered to sell the rights of the heirs to the Town for \$32,000. The heirs would convey to the Town by quitclaim deed all rights of any kind the Hall heirs have to the property so that the Town would own the property free and clear for any future use it might choose. This offer is only good until August 31, 2010.

At the Council Meeting there was a review of the deed history and the offer made to the Town. The Council then discussed the pros and cons of purchasing the reversion clause. The Council made it clear that a decision to purchase the reversion clause isn't a decision to develop the land for recreational purposes. A decision on that issue won't occur until after a mail-in survey of all South Bethany property owners has been completed. The Chairperson of the Budget and Finance Committee assured the Council that the Town has sufficient reserves to buy the reversion if the Council approved the purchase.

The majority of the Council expressed support to purchase the reversion clause due to the offered price and they felt it was in the best interest of the Town to have full control on the use of this land now and in the future. The Council Member opposed to the proposal questioned whether the cost was a good value, whether currently there is a need to purchase the reversion clause, and whether this should be given priority to other town needs.

After the Council discussion and the many comments and questions from the audience, the Mayor announced that the Council will vote on the purchase at the August 13 Town Council Regular Meeting.

Please contact the Mayor and Council if you have any questions or comments regarding the purchase of the reversion clause to the deed for Tract II (Richard Hall Memorial Park).

We welcome your input!

Mayor and Council contact information:

Jay Headman	302-537-6541	jayterp@msn.com
John Fields	302-539-2056	jfields@mchsi.com
Tim Saxton	410-398-5473	saxtontd@hotmail.com
Rob Youngs	302-539-8570	kathyrob2001@msn.com
Sue Callaway	302-539-3653, Ext. 552	sue.callaway@gmail.com
George Junkin	302-539-3653, Ext. 551	gjunk2@aol.com
Bob Cestone	302-539-3653, Ext. 550	townhall@southbethany.org