
NEWS

Holden Beach Mayor: No conflict in town buying pier brokered by his real estate firm

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After turning down the opportunity five years ago, the Town of Holden Beach is now looking to buy the Holden Beach Fishing Pier, listed by the mayor's real estate company.

The town will hold a public hearing to hear feedback on the potential purchase Thursday, July 8 at 7 p.m. at the Holden Beach Town Hall Public Assembly, 110 Rothschild Street, Holden Beach.

The pier's owner, Guilford Bass, offered to sell the property to the town in 2016 when the property was being brokered by Cape Fear Commercial for an undisclosed amount.

The 4.1 acre property is now listed under RE/MAX at the Beach, owned by Holden Beach Mayor Alan Holden, at an asking price of \$6,890,000.

While that listing includes 8 parcels made up of the pier, RV park and campground, according to its public notice the town is only seeking to purchase the two parcels that include the pier, parking lot and adjacent building.

Those two parcels total 1.9 acres and in 2018 were appraised for a combined \$2.82 million, according to Brunswick County parcel records. The Town has not responded to requests for the purchase contract or the terms of the deal.

While the terms are not final until the contract is approved, Bass said as of now, the agreed upon price is around \$3.25 million.

“I don't think there's any more commercial land on the beach front that they could buy,” Bass said. “Not unless they buy a couple houses and tear them down, so it's a pretty good deal for everybody.”

According to Mayor Holden, the town is pursuing the purchase now due to demand from residents and tourists for more public access to the ocean and parking. Adding the public access and parking would aid the town in applying for federal grants that take into account those factors in their allocation formulas.

Holden said the contract terms and what the city may do with the pier if the purchase goes through would be discussed at the public hearing.

"The primary consideration right now is just on the acquisition of the property," Holden said. "The development use of it will be determined after studies and reviews, and considering the outcry of the community and visitors to lead to a good decision on what the use would be."

Resident concerns

According to Holden, the town is committed to using occupancy tax funds and government grants to pull off the purchase without touching property taxes.

"The commissioners have no intention of adjusting the property tax rate," he said.

While town officials are confident in their ability to purchase the pier in a fiscally sound way, some residents are concerned the buy could lead to ongoing expenses or upgrade costs they'd have to finance later.

Holden Beach Property Owners Association President Tom Myers said he's frustrated residents didn't have more notice about the purchase while commissioners were negotiating the contract terms in executive sessions.

Myers is now seeking input from association members for their concerns, which include the price, future use, the pier's overall condition and the potential conflict of interest in the mayor representing both parties in the sale.

"I don't know if it's a conflict of interest but the optics look weird," Myers said. "It just doesn't look right from my perspective. I mean who are you representing - are you trying to get the best price for the seller or the lowest price for the buyer?"

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Holden maintains that no conflict of interest exists in him not recusing himself and being at the table while the deal is being negotiated for his real estate client.

"I'm at the table, yes, that's where public trust comes in," Holden said. "My job is not to do anything but to represent both parties because that's what's the best deal for both parties. The

town wants to get the cheapest price, the owner wants to get as much as reasonably can be done and I don't see it as a conflict at all."

According to Holden, the town is following all statues and legal guidance per the town attorney.

"Somebody has to be in this position and having been familiar with pier since it was built - the major stock holder is a friend of mine for 30-plus years - and serving on town boards and committees for 30-plus years, I pretty well understand both sides," he said.

"I've been doing this for 47 years now and I'm certainly not going to do anything in violation of any laws or anything like that."

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