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## Developers risk losing bonds

**Mooresville says that if improvements are not made to roads and storms drains, the city will take action.**

By Joe Marusak  
jmarusak@charlotteobserver.com  
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Mooresville is getting tough with some of its largest developments, telling them to shore up their roads, curbs, sidewalks and storm drains or risk having their bonds pulled.

Pulling bonds on a developer makes it more difficult for the developer to obtain financing for future projects, town officials said.

Ryan Rase, the town's new engineering manager, said he will suggest that town commissioners consider pulling bonds on the Morrison Plantation, Cherry Grove and Curtis Pond developments in coming weeks and months.

A vote on pulling Morrison Plantation's bonds was scheduled for last week's town board meeting. The item was removed from the meeting agenda because town attorney Steve Gambill and a Morrison Plantation lawyer are working on an agreement that commissioners could consider at a special meeting on Sept. 16, assistant town manager Erskine Smith said.

The agreement would give Morrison Plantation's developer until year's end to finish about \$1 million in improvements or have its bonds pulled, Smith said.

Rase requested the bond-pulling action against Morrison Plantation in a letter to Mayor Bill Thunberg and commissioners.

"The Morrison Plantation project has been going on for a considerable amount of time and to date no substantial progress has been made with respect to completing the project's punch list," Rase wrote, referring to a long list of needed improvements cited in town documents.

Without the improvements to roads, sidewalks, curbs, catch basins, storm drains and water and sewer equipment, "the town will not accept the streets or any other infrastructure for maintenance," Rase wrote.

The town would work with the bonding company and its contractor to complete the Morrison Plantation improvements, if commissioners decide to pull the \$1.5 million in bonds, Rase said.

The town has tried to get Morrison Plantation to make improvements for about eight years, Rase and other officials said.

"We prefer the developer do what the developer agreed to do," town commissioner Frank Rader said.

Rase said the town wrote Jimmy Flowers of Charlotte-based Carolina Income Management Group, Morrison Plantation's owner, about the need to complete the list of improvements. Flowers couldn't be reached last week.

Sean Greene, president of the Morrison Plantation Homeowners Association, said the association welcomes any action the town board might take toward getting improvements made. "We support anything that benefits the quality of living," he said.

Morrison Plantation is one of Mooresville's largest residential-retail developments, spanning parts of Brawley School and Williamson roads. Morrison Plantation Parkway runs through the development, from Brawley School Road to N.C. 150.



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