



INDIVIDUALLY FOCUSED. COMMUNITY MINDED.



# PROVIDENCE BANK

February 24, 2016

Mr. Jeff Adams  
St. Marys Community Development Director  
City of St. Marys  
418 Osborne Street  
St. Mary, Georgia 31558

RE: Port of St. Marys Rezone Application Planning Commission Hearing

Dear Mr. Adams,

I appreciate you taking time recently to discuss the rezoning proposal. Providence Bank currently owns 30 acres to the north of the former Durango Paper Mill site. Our development is known as Cumberland Palms and has been approved for the construction of 47 townhomes. The property has 6 existing townhomes of which 5 are currently occupied by tenants. The property also contains 41 pad sites that are available for additional units. The bank took possession of the site via foreclosure and has worked diligently to make improvements to the property. While Providence Bank is located outside the area we have gone to great lengths to use local business to provide everything from the addition of our docks and construction on the townhomes to maintaining the property.

Currently the bank pays the City of St Marys \$6,891.12 in property taxes and Camden County \$33,295.66 for a total of \$40,186.78. Our estimate of the tax revenue that could be generated from a completely developed Cumberland Palms development is approximately \$250,000 a year with the city collecting approximately \$45,000 annually.

Providence Bank is a small community bank based in the northern Atlanta suburb of Alpharetta. We certainly understand the City of St. Marys' desire to create a larger tax and employment base. I am concerned that the rezoning of the industrial site without a purchaser will create an environment where other home purchasers, retirees and developers will limit their interest and investment in the St. Marys community, possibly for years, waiting to see the impact of the inland port concept. Cumberland Palms has recently been listed for sale and our property could be seriously impacted by the proposed change in zoning and proposed use since many of our townhome sites will look directly at the Durango Paper Mill site.

I would ask the Mayor and Council to consider residential developments in St. Marys as the best source of potential growth in the community. These developments are beginning to attract families, retirees and investors that are drawn to the area by what it has to offer today. Growth in population, sales and

use taxes, property taxes and jobs can all come with continued development of existing real estate developments and future developments that are less impactful to existing and future residents. All that changes if the mill site is converted into an industrial site located in the middle of your quaint town. Approving an inland port in the middle of St. Marys will certainly change how others see your city. I hope you will consider the impact the proposed change in zoning will have on those that have already made an investment in your community.

I ask that the Mayor and Council reject the request to change the current zoning until a time that there is a committed purchaser and a definable usage for the site that would benefit everyone in the community. Even then, I hope the Mayor and Council will carefully assess whether the benefits of this type of development offset the detriment it can cause to the existing and future residents of the community.

Best regards,

A handwritten signature in blue ink, appearing to read 'B. Serff', with a stylized flourish at the end.

Brad Serff  
President & CEO