

| Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: PUBLIC HEARING
Meeting Date: December 1, 2020

Item Details

Presenter(s): Joanna Helms, Economic Development Director
Department(s): Economic Development

Requested Motion

Public Hearing and possible motion to approve the conveyance of +/-10 acres of the Cash Corporate Center located at 2100 Production Drive for \$752,100.00 for the purposes of Economic Development, pursuant to N.C.G.S 158-7.

Approval Recommended?

Yes

Item Details

The Town Council previously approved an agreement with the property owner of Cash Corporate Center to co-develop a 121.3-acre site for the purpose of industrial and/or commercial recruitment and to increase the business prospects of the Town. The Town is working with a potential prospect, Project Protein, which would require around 10 acres for development. Project Protein proposes to construct a 30,000-40,000 sf facility for a life sciences Research & Development operation, employing approximately 30, and investing \$9 million. Conveying the property would position the town to achieve one of its economic development goals. The proposed sale price is \$75,210.00 per acre for a total of \$752,556.00.

Attachments

- Property Map

