

# | Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: NEW BUSINESS

Meeting Date: April 13, 2021

## Item Details

Presenter(s): Joanna Helms, Director

Department(s): Economic Development

### Requested Motion

Possible Motion to approve a Development Agreement with BIN - APEX LLC and to authorize the Town Manager to execute the same.

### Approval Recommended?

Yes

### Item Details

In 2017, the Town and the property owner of Cash Corporate Center entered into an agreement 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 developer, BIN - APEX LLC, that proposes to purchase 26 acres at Cash Corporate Center with the intent to construct a 300,000 sf building for a proposed new business that will create 220 new jobs. This development agreement with BIN - APEX LLC describes and ensures them access to their 26 acre site during the Town's construction of Burma Drive, a roadway that extends into the interior of Cash Corporate Center, as well as describing public water and sewer in that general vicinity of the Town.

A copy of the Development Agreement will be forthcoming.

### Attachments

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