

| Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: NEW BUSINESS

Meeting Date: September 9, 2025

Item Details

Presenter(s): Marla Y. Newman, Director

Department(s): Community Development & Neighborhood Connections (CDNC)

Requested Action

Discussion and possible motion to authorize staff to take the steps necessary to create the legal structure of a Town-sponsored community land trust to hold and develop land for affordable and mixed-income housing and mixed-use development.

Approval Recommended?

Yes

Item Details

In February 2025, the Town purchased approximately 13 acres of land on S. Hughes Street, adjacent to the Stone Glen apartment homes development, to advance the Town's goal to create more affordable living options in Apex. Staff recommends creation of a Community Land Trust (CLT) to facilitate long-term affordability of the homes that will be built on the S. Hughes Street site, as well as on any other properties the Town may utilize for housing purposes. A CLT will enable the Town to maintain control of how the property is developed and how the resulting homes remain affordable through the use of long-term leases of the land underlying the homes built - both for ownership and rental.

A Community Land Trust aligns with Town Council's goal to increase affordable housing options in Apex. With approval to establish the CLT, staff will - with the assistance of legal counsel - create the nonprofit legal structure of the entity and return to Council to establish the initial Board of Directors and operating policies.

Attachments

- NB1-A1: PowerPoint Presentation - Apex Community Land Trust Establishment
- NB1-A2: Ten Key Features of the Classic Community Land Trust- Apex Community Land Trust Establishment

