

| Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: CONSENT AGENDA

Meeting Date: November 13, 2025

Item Details

Presenter(s): Marla Y. Newman, Director

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

Requested Motions

A. Motion to authorize the Town Manager, or their designee, to extend a conditional funding commitment of \$225,000 in grant funding from the Town's Affordable Housing Fund to the Raleigh Area Land Trust (RALT) to support the acquisition and long-term affordability of ten (10) townhomes located in the Huxley development in Apex. This commitment is conditional on funding to be received from Wake County.

B. Motion to approve the associated budget amendment (No. 7) and transfer of funds of up to \$225,000 from available funding in the Affordable Housing Fund to the RALT project.

Approval Recommended?

Yes

Item Details

The Community Development and Neighborhood Connections Department recommends the approval of a \$225,000 conditional funding commitment to the Raleigh Area Land Trust (RALT) to support the acquisition and permanent affordability of ten (10) townhomes in the Huxley subdivision being developed by Pulte Homes in Apex.

The proposed project will expand homeownership opportunities for low- and moderate-income households within a new market-rate neighborhood, helping to maintain long-term affordability and diverse housing options in Apex. Homes will be indistinguishable from surrounding market-rate homes and will be fully integrated into each neighborhood.

RALT will utilize its 99-year ground lease community land trust model to ensure these homes remain affordable for future generations while supporting community stability and intergenerational wealth-building.

The ten (10) townhomes will serve a range of income levels, including eight (8) homes reserved for households earning at or below 80% of the Area Median Income (AMI) and two (2) homes reserved for households earning at or below 60% AMI.

This tiered approach promotes mixed-income homeownership and supports long-term neighborhood affordability. Additional information about the project is included in the agenda materials.

Attachments

- CN1-A1: MEMO: Raleigh Area Land Trust (RALT) Funding Recommendation - Affordable Housing Conditional Funding Commitment

