

| Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: CONSENT AGENDA

Meeting Date: February 11, 2025

Item Details

Presenter(s): Steve Adams, Utilities Acquisition Specialist

Department(s): Transportation & Infrastructure Development

Requested Motion

Motion to approve the acquisition of property located at 8300 Jenks Road in Apex, North Carolina, for a purchase price of \$3,500,000, ratify the Agreement for Purchase and Sale of Real Property executed by the Town Manager, and authorize the Town Manager and Finance Director, or their designees, to execute any other associated legal documents related to this acquisition.

Approval Recommended?

Yes

Item Details

The Town is planning to construct a new electric substation at 8300 Jenks Road. The portion of the property not used for the substation will be used for other Town infrastructure and facilities.

Capital Project Ordinance Amendment 2025-11 allocates \$400,000 of interest earnings already in the Electric capital project fund and \$2.2 million in bond revenue for the purchase of property needed for future electric substation construction.

Attachments

- CN7-A1: Agreement for Purchase and Sale of Real Property - Property Acquisition 8300 Jenks Road - Apex, North Carolina
- CN7-A2: Recorded Plat - Property Acquisition 8300 Jenks Road (Lot 4) - Apex, North Carolina
- CN7-A3: Capital Project Ordinance Amendment 2025-11

