

| Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: CONSENT AGENDA

Meeting Date: March 9, 2021

Item Details

Presenter(s): Vance Holloman, Finance Director and Michael Deaton, Water Resources Director

Department(s): Finance and Water Resources

Requested Motion

Motion to approve Budget Ordinance Amendment No. 15 appropriating funds for the purpose of reimbursing the developer of Children's Lighthouse Daycare located at 2001 Apex Peakway. This reimbursement is in accordance with a December 2011 agreement executed by the Town of Apex, Brookfield Properties, LLC (Brookfield), and Vineyard Development, LLC (Vineyard).

Approval Recommended?

Yes

Item Details

In December 2011, the Town entered into an agreement with Brookfield and Vineyard to allow for proper realignment and construction of the Apex Peakway from Old Raleigh Road to North Salem Street. As a condition of a State permit, the Town was required to meet diffuse flow conditions for its stormwater discharge locations including the construction of a level spreader on the east side of the Apex Peakway and the Brookfield property. As part of the agreement, if and when the Brookfield property developed, the Town was committed to paying the costs associated with abandoning the level spreader and replacement of its water quality benefit on any future new development project. On January 12, 2021, the Children's Lighthouse Daycare facility received a certificate of occupancy and submitted an invoice of \$21,366 to the Town. Legal and Water Resources department staff have reviewed the invoice and find it to be acceptable and in accordance with the original agreement.

The amount of \$21,366 will be deposited into the Water Resources – Contracted Services budget (10-5410 44500).

Attachments

- Budget Ordinance Amendment No. 15

