

# | Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: PUBLIC HEARING  
Meeting Date: December 15, 2020

## Item Details

Presenter(s): Joanna Helms, Economic Development Director  
Department(s): Economic Development

### Requested Motion

Public Hearing and possible motion to approve the conveyance of +/-26 acres of the Cash Corporate Center located at 2100 Production Drive for \$1,955,460.00 for the purposes of Economic Development, pursuant to N.C.G.S 158-7.

### Approval Recommended?

Yes

### Item Details

The Town Council previously approved an agreement with the property owner of Cash Corporate Center 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 prospect, Project Delta, which would require around 26 acres for development. Project Delta proposes to construct a 300,000 sf facility for a distribution and office operation, employing approximately 220, and investing \$25 million. Conveying the property would position the town to achieve one of its economic development goals. The proposed sale price is \$75,210.00 per acre for a total of \$1,995,460.00.

### Attachments

- Property Map

