

| Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: REGULAR MEETING AGENDA

Meeting Date: March 24, 2026

Item Details

Presenter(s): Marla Y. Newman, Director

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

Requested Motions

Discussion and possible motion to appoint the initial organizing Board of Directors for the Town-sponsored Community Land Trust, known as the Peak City Land Trust, authorized on September 9, 2025 and incorporated on Friday, March 20, 2026.

Approval Recommended?

Yes

Item Details

On September 9, 2025, Town Council authorized the creation of a Community Land Trust (CLT) to facilitate long-term affordability of homes that will be built on Town-owned properties, as well as enable the Town to maintain control of how its property is developed - both for ownership and rental.

Staff - with the assistance of legal counsel - has created the nonprofit legal structure for the CLT, which was submitted to the Secretary of State's Office on February 19, 2026, as the Peak City Land Trust, and incorporated Friday, March 20, 2026. The next steps in the formation of the CLT is to establish the initial Board of Directors.

Staff is recommending the following to serve as the initial Board of Directors:

- Mayor Pro Tempore Terry Mahaffey - Apex Town Council
- Alayna Money Garmin - Garmin Homes; former Apex Housing Advisory Board (HAB) Member
- Martha "Molly" Rodgers - Retired, North Carolina Housing Finance Agency; former Apex HAB Member
- Jacob Rogers - Triangle Community Coalition; former Apex HAB Member
- To Be Designated - Wake County Government

Attachments

- RA-A1: Articles of Incorporation - Peak City Land Trust
- RA-A2: PowerPoint Presentation - Peak City Land Trust - Organizing Board of Directors Establishment (*to be provided under a separate cover*)
- RA-A3: Proposed CLT Board Member Résumés (*to be provided under a separate cover*)

