

| Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: NEW BUSINESS

Meeting Date: April 27, 2021

Item Details

Presenter(s): Shawn Purvis, Assistant Town Manager

Department(s): Administration

Requested Motion

Possible Motion to approve a Road and Utility Infrastructure Reimbursement Agreement with BIN - APEX LLC and to authorize the Town Manager to execute the same

Approval Recommended?

Yes

Item Details

In 2017, the Town and the property owner of Cash Corporate Center entered into an agreement 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. BIN - APEX LLC proposes to purchase 26 acres at Cash Corporate Center with the intent to construct a 300,000 sf building for a proposed new business that will create 220 new jobs. To facilitate coordination and timing, BIN - Apex LLC has offered to construct the road and install the utilities planned by the Town. This Reimbursement Agreement with BIN - APEX LLC describes the construction of Burma Drive (a roadway that extends into the interior of Cash Corporate Center) by BIN - APEX LLC, and the subsequent responsibilities of the Town and of BIN - APEX LLC, as well as describing public water and sewer in that general vicinity of the Town.

A copy of the Reimbursement Agreement will be forthcoming.

Attachments

- Forthcoming

