

| Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: PUBLIC HEARING

Meeting Date: July 26, 2022

Item Details

Presenter(s): Joanna Helms, Director

Department(s): Economic Development

Requested Motion

Public Hearing and possible motion to approve an Economic Development Agreement with Mills Chatham Development Group LLC (MCDG) and to authorize the Town Manager to execute the same.

Approval Recommended?

Yes

Item Details

MCDG and its affiliates propose to commercially develop a portion of a site near the intersection of US Highway 64 and NC Highway 751 in Chatham County. The site has previously been annexed by the Town of Apex. MCDG intends to make a capital investment of \$25 million for real property, infrastructure improvements and a facility. This investment represents a project referred to as "Project Real" that intends to create a minimum of 180 full time jobs for a warehouse, distribution and company headquarters operation. In addition, MCDG affiliates intend to invest another \$68 million for future infrastructure and facilities at the site. Therefore, the Town, upon completion of construction and the improvements, shall reimburse costs associated with extension and installation of public utilities, specifically water and sewer, in an amount not to exceed \$2.2 million.

Attachments

- Development Agreement

