

# | Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: CONSENT AGENDA

Meeting Date: November 4, 2020

## Item Details

Presenter(s): Joanna Helms, Economic Development Director

Department(s): Economic Development

### Requested Motion

Motion to set the public hearing for the November 17, 2020 Town Council meeting to consider and receive public input on providing an economic development incentive for "Project Protein" in accordance with the Town's policy (Development Investment Grant).

### Approval Recommended?

Yes

### Item Details

- This is a BioAg industry project
- Propose 30 new jobs to be created
- Propose a \$9.5 million investment
- Propose to construct a 30,000 sf facility
- Company is considering a 10 acre site in Cash Corporate Center just off end of Production Drive
- Location competition is Ohio and KY
- Timeframe – start construction asap; occupy Nov. 2021
- Project Protein meets all the requirements to qualify for the Town of Apex's Development Incentive Grant

### Attachments

- Proposed Incentive Scenario

