

| Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: PUBLIC HEARING
Meeting Date: November 17, 2020

Item Details

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

Requested Motion

Public Hearing and possible motion to provide economic development incentives for Project Protein in accordance with the Town's Policy on Economic Development Incentives and to direct staff and the Town Attorney to draft an agreement between the Town and the company according to terms provided herein by Council and to authorize the Town Manager to approve and execute the final agreement

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
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Attachments

- Proposed Incentive Scenario

