

| Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: NEW BUSINESS

Meeting Date: October 8, 2024

Item Details

Presenter(s): Marty Stone, Assistant Town Manager – Development and Operations Portfolio

Department(s): Town Manager's Office

Requested Motion

Discussion and possible motion to adopt a resolution approving a land exchange agreement between the Town of Apex and ACRE Manager LLC and to authorize the Town Manager to execute the agreement on behalf of the Town of Apex.

Approval Recommended?

Yes

Item Details

ACRE Manager LLC ("ACRE") and the Town own adjacent properties on Perry Road. ACRE has proposed a land exchange with the Town pursuant North Carolina General Statute §160A-271 and as described in the attached agreement. ACRE proposes to convey to the Town an approximately 23.27 acre tract of land in exchange for the Town's conveyance of an approximately 34.81 acre tract of land to ACRE. In addition, ACRE proposes to pay addition compensation to the Town for the exchange. The additional compensation is determined at the time of closing as described in the proposed agreement. Additional details of the proposal are contained in the attached land exchange agreement.

Attachments

- NB1-A1: Resolution Authorizing A Land Exchange Between the Town of Apex and ACRE Manager, LLC of Tracts Located on Perry Road in Apex, North Carolina
- NB1-A2: Land Exchange Agreement – Perry Road Land Exchange
- NB1-A3: Land Swap Exhibit – Perry Road Land Exchange
- NB1-A4: Public Notice Affidavit – Perry Road Land Exchange

