



Chatham County, NC

Legislation Details (With Text)

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Title: Vote on a Request to Approve the Proposed Amendment to the CAM Site DOT Grant Memorandum of Understanding to Expand Allowable Uses of Developer Funds and allow the County Manager to execute the agreement.

Sponsors:

Indexes:

Code sections:

Attachments: 1. FIRST AMENDMENT - CAM DOT Grant

Date	Ver.	Action By	Action	Result
8/16/2021	1	Board of Commissioners	approved	Pass

Vote on a Request to Approve the Proposed Amendment to the CAM Site DOT Grant Memorandum of Understanding to Expand Allowable Uses of Developer Funds and allow the County Manager to execute the agreement.

Action Requested: Vote on a Request to Approve the Proposed Amendment to the CAM Site DOT Grant Memorandum of Understanding to Expand Allowable Uses of Developer Funds.

Introduction & Background: Through the subject MOU, Chatham County and Tim's Farm & Forestry, LLC agreed to divide initial grant reimbursement dollars (part of a DOT grant for the CAM Site) into two funds, each intended for different uses - yet both to benefit the CAM Site's competitiveness. The "Marketing" fund is generally for activities related to marketing, studies, and site visit readiness. The "Developer" fund is available for limited site development activities. Namely grubbing and maintaining building pads.

Over the course of the past year, the CAM Site has received substantial attention, resulting in numerous site visits from industrial companies and site selectors. Accordingly, the Marketing fund has also experienced a high rate of activity. While the Developer fund has seen some activity, this activity has not been at the same level and impact as compared to the Marketing fund.

Currently, the Marketing fund has approximately \$33,000 remaining, while the Developer fund has approximately \$76,000 remaining.

To increase the flexibility and availability of funding for site visits, marketing, and necessary studies, the amendment to the MOU proposes to allow the Developer fund to be used for the same purposes as the Marketing fund. The proposed amendment, however, does not allow the Marketing fund to be used for the purposes identified for the Developer fund. Furthermore, the proposed amendment does not expand the overall intended uses of these funds, nor does this amendment increase the budget subject to the MOU.

Discussion & Analysis: The steady interest and resulting site visits by selectors and prospective companies has placed a notable burden on the Marketing fund. This activity can be anticipated to continue as the CAM Site appears to be particularly competitive. While the Developer fund has seen some activity, county staff, the Chatham EDC, and Tim Booras (CAM Site owner) agree that the higher priority at this time is to provide for the continued funding of site visits, marketing, and necessary studies required to maintain State certification. One such study is the renewal of the CAM Site's stream delineation, which is anticipated to incur much of the remaining Developer fund.

How does this relate to the Comprehensive Plan: As the CAM Site is within the planning jurisdiction of the Town of Siler City, it is located within an area identified and desired for higher residential density along with commercial and industrial development. This aligns with growth pattern goals substantiated by the Comprehensive Plan. Additionally, the CAM Site represents a substantive opportunity for economic and tax base diversification - a goal also pronounced through Plan Chatham.

Budgetary Impact: The proposed amendment to the subject MOU is not anticipated to have a budgetary impact.

Recommendation: Approve the Proposed Amendment to the CAM Site DOT Grant Memorandum of Understanding to Expand Allowable Uses of Developer Funds