



Chatham County, NC

Legislation Details (With Text)

File #: 22-4237 **Version:** 1

Type: Agenda Item **Status:** Passed

File created: 3/18/2022 **In control:** Board of Commissioners

On agenda: 3/21/2022 **Final action:** 3/21/2022

Title: Vote on a request to consent to the assignment and assumption of the Option Agreement for TIP East (formerly Moncure Megasite) between Moncure Holdings LLC, TIP East Development Partners LLC and Chatham County.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Assignment and Assumption of Option to Purchase Agreement - Moncure - Eco TIP(3180122.pdf)

Date	Ver.	Action By	Action	Result
3/21/2022	1	Board of Commissioners	approved	Pass

Vote on a request to consent to the assignment and assumption of the Option Agreement for TIP East (formerly Moncure Megasite) between Moncure Holdings LLC, TIP East Development Partners LLC and Chatham County.

Action Requested: Vote on a request to consent to the assignment and assumption of the Option Agreement for TIP East (formerly Moncure Megasite) between Moncure Holdings LLC, TIP East Development Partners LLC and Chatham County.

Introduction & Background: Chatham County entered into Option Agreement with Moncure Holdings LLC effective as of September 5, 2017, in which Moncure Holdings LLC granted the County an option to purchase a portion of the Property in accordance with the terms included therein.

Discussion & Analysis: Moncure Holdings now desires to assign is rights, interests, duties and obligations under the Option Agreement to Tip East Development Partners LLC.

How does this relate to the Comprehensive Plan: Support and enhance the ability to recruit businesses and provide infrastructure to support desired development and support economic and environmental objectives.

Budgetary Impact: None

Recommendation: Vote to approve the assignment and assumption of the Option Agreement for TIP East (formerly Moncure Megasite) between Moncure Holdings LLC, TIP East Development Partners LLC and Chatham County and approve the County Manager to sign on behalf of the County.