



Chatham County, NC

Legislation Text

File #: 20-3584, **Version:** 1

Presentation on Redevelopment of Triangle Innovation Point West

Action Requested:

Receive presentation on plans to redevelop Triangle Innovation Point West as a multi-tenant industrial park.

Introduction & Background:

Triangle Innovation Point (TIP) West is an approximately 400 acre site in Moncure at the intersection of Pea Ridge Road and Old US 1. With most infrastructure in place and a nearly pad-ready site, TIP West may provide a highly competitive speed-to-market advantage. Successful redevelopment would help increase industrial tax revenue and enhance nearby amenities. Developing the site as a multi-tenant park would provide resiliency. The development team has proposed improvements to share.

Discussion & Analysis:

How does this relate to the Comprehensive Plan:

The site is located within an Employment Center identified in the plan, and redevelops a former industrial site to make it appropriate for future investment.

Budgetary Impact:

None at this time.

Recommendation: Receive presentation.