



# Chatham County, NC

## Legislation Text

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

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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 its 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.