



Chatham County, NC

Legislation Text

File #: 21-3691, **Version:** 1

Vote on allocation of coal ash settlement funds to support development of Parkers Ridge Park and Triangle Innovation Point (formerly Moncure Megasite)

Action Requested: Vote on a request to allocate coal ash settlement funds to support development activities at Parkers Ridge Park and Triangle Innovation Point (formerly Moncure Megasite)

Introduction & Background: The County has completed the master planning for Parkers Ridge Park and received a presentation on infrastructure needs for the Triangle Innovation Point economic development project. The coal ash settlement funds are intended to be used for the betterment of the Moncure community.

Discussion & Analysis: We are proposing the remaining \$4,839,041 of coal ash settlement funds be allocated to these two projects. We are proposing that \$1,000,000 be allocated to Parkers Ridge Park to initiate the development of the park, \$2,839,041 be used to extend utilities and infrastructure to Triangle Innovation Point and wastewater to Parkers Ridge Park, and the remaining 1,000,000 be held in reserve to support monitoring and other activities associated with coal ash handling in the area. We feel that both projects will be positive additions to the community of Moncure in the creation of recreational opportunities and additional jobs due to economic growth.

How does this relate to the Comprehensive Plan: Support for the Moncure Megasite and development of the park in Moncure are both specified in Plan Chatham.

Budgetary Impact: Coal Ash Settlement funds can be used to support these activities.

Recommendation: Motion to approve the allocation of the remaining coal ash settlement funds to support development activities at Parkers Ridge Park, Triangle Innovation Point (formerly Moncure Megasite), and support for monitoring associated with coal ash handling.