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20,000 new jobs expected at Triangle Innovation Point megasite

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Posted Wednesday, May 12, 2021 10:28 am Updated: Wednesday, May 12, 2021 11:59 am

BY D. Lars Dolder News + Record Staff

MONCURE — Chatham County's largest megasite is "re-branding" its image and purpose to attract a host of new businesses, which promise to introduce as many as 20,000 new jobs in coming years.

Moncure's 2,150-acre Triangle Innovation Point (TIP) — formerly known as the Moncure megasite — has been in development for more than a decade. For most of that time, its owners hoped to attract a single major industrial company to inhabit the space.

"The idea with the Moncure megasite was to primarily develop the property and work with Chatham County to help land a major auto manufacturer," said Jason Kaplan, the managing member of Moncure Holdings LLC, which oversees TIP's development. "... The word of the day was auto manufacturing because of all the additional jobs that one manufacturer would create."

When Kaplan joined the project in about 2012, the megasite was still in its foundational stages of development. Over the next several years, he worked with the county and state to secure the critical infrastructure required to support a major industrial factory. Water, sewer and other utilities were installed and railroad laid down.

"I joked that we were hunting for a whale," Kaplan said. "You know, we were looking for a 4 to 7 million square-foot auto manufacturer that would create just a ton of jobs."

But those kinds of companies "just don't come around very often," he added.

Kaplan and his teamed struggled to attract a single user with the capacity demands to inhabit the gargantuan space. Eventually, they had a revelation.

"Meeting with economic developers, the county and site selectors — this was maybe about two to three years ago — it really seemed like the area was completely poised for life science and biotech," Kaplan said. "It seemed like out of 20 potential projects that would come through, a majority of them seemed to be life science and a majority of them seemed to need between 100,000 and 300,000 square feet."

Rather than continue development with a view to supporting one occupant, Kaplan and his team pivoted to prepare the megasite to host dozens of individual companies. They contracted O'Brian Atkins Associates, an architectural firm based in Durham, to prepare a conceptual master plan that divides the land into 47 subplots. Each can hold buildings of 30,000 to a million square feet.

"And then you could combine multiple sites to be, say, a million and a half, 2 million square feet, or something like that," Kaplan said. "So I think it just provides a lot more flexibility."

In joint venture with Lee-Moore Capital Company's Kirk Bradley (who is a part-owner of Chatham Media Group LLC, which owns the Chatham News + Record) and Arthur Samet of Samet Corporation, Moncure Holdings is nearing completion of TIP's first 400 acres, about 20% of the megasite's total acreage. If all goes according to plan, the site should have at least its first company operating by the end of 2022.

"We're moving pretty quickly," Kaplan said. "... We're at a much more site-ready place where I think we are moving forward with the plan, and it'll make for more of a campus kind of setting, more of a park kind of setting, instead of just one large user and factory."

Kaplan estimates the entire site will be occupied in five to 15 years.

The infusion of new businesses will not only introduce tens of thousands of jobs, he says, but will supply Chatham with much-needed commercial revenue to offset residential taxes.

"We had always talked about over 20,000 jobs, but I mean that's really because what I think the county needs is a commercial tax base to help with other projects and things like that," Kaplan said. "And that's, I think, why the county and economic developers have

been so supportive of this site — to try to do what we can to improve smart industry, and bring good jobs."

As developers such as Chatham Park Investors barrel toward their goal to build more than 7,000 acres of new housing — to support more than 50,000 new Chatham residents in coming years — fresh commerce at TIP, the Chatham-Siler City Advanced Manufacturing (CAM) site and elsewhere will ensure the county and municipalities can maintain balanced revenue streams.

"Chatham County is doing things the right way," Kaplan said. "I think they're thoughtful, and they're taking the right approach to keep taxes reasonable and to try to land highquality, well-paying jobs for the people of North Carolina."

Reporter D. Lars Dolder (https://www.chathamnewsrecord.com/lars-dolder-page/) can be reached at dldolder@chathamnr.com and on Twitter @dldolder.

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Student-designed game wins statewide coding challenge

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BY BEN RAPPAPOR



Jack Triglianos (left) and Brandon Cameron (right), sophomores at Chatham School of Science & Engineering, won the 2022 North Carolina Congressional App Challenge for their game 'Platformerz.' , <u>Liel</u>

Screenitet from Platform One of the unique features of the game is that it allows other people to design map levels and share them with other players. This is among the

This pie chart shows a breakdown of the proposed count; budget for fiscal year 2023-2024.

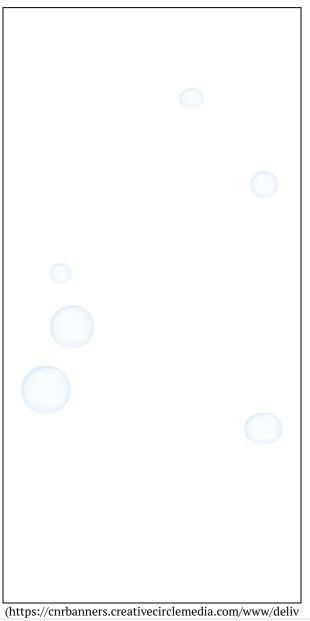


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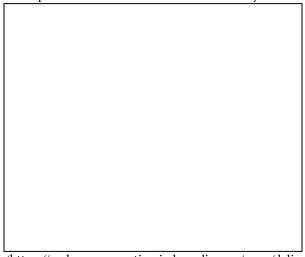
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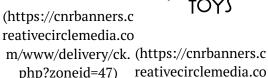
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