



Board Meeting Agenda Abstract

Tuesday, December 16, 2025

Location:

Agenda Item

Contract Extension Amendment - WisemanPlus Dev Co, LLC - Tru By Hilton Hotel Project - Local Economic Development Incentive Agreement - (Seymour) - Item 8.D

Item Explanation

The purpose of the agenda item is to consider a request by WisemanPlus Dev Co, LLC to amend its Local Incentive Agreement allowing for a project completion extension to June 30, 2027.

Staff Comments

In April 2024, the Town Board approved a Local Incentive Agreement with WisemanPlus Dev Co, LLC for up to \$350,000. The incentive is to construct a new 91-room, Tru by Hilton hotel development at 1800 Gathering Square Court, Fuquay-Varina (PIN 0667433420). The proposed new hotel will house an array of amenities, including a fitness center, pool, and business center.

The proposed project will result in \$14,000,000 in new capital investments. In addition, the Company intends to create 13 new full-time employees. The original approved incentive agreement required the Company to invest a minimum of \$14,000,000 in new capital improvements by June 30, 2025. Despite the Company's efforts to advance the project, it faced design delays, and WisemanPlus Dev Co, LLC requested an extension, which the Town Board approved in April 2025 to complete the project by December 31, 2026. Due to unforeseen circumstances and delays, the Company is requesting a second amendment to the agreement, extending the project completion date to June 30, 2027.

Fiscal Note

Yes

The Developer is requesting a second amendment to the local incentive agreement that extends the project completion deadline to on or before June 30, 2027. The project requirements of \$14,000,000 in increase assessed tax value of new capital investment and creation of 13 new full-time employees remain the same. The Town Attorney has reviewed and approved the contract amendment as to form.

Recommendation

CONSENT AGENDA

MOTION TO: Approve the Second Amendment to the WisemanPlus Dev Co, LLC Local Incentive Agreement, as presented and recommended.

ATTACHMENTS

[Original Local Incentive Agreement - WisemanPlus - True By Hilton
Second Amendment - Wiseman Tru by Hilton.docx](#)