

RESOLUTION TITLE: TO AUTHORIZE AN APPLICATION TO THE NC DEPARTMENT OF COMMERCE ECONOMIC DEVELOPMENT DIVISION FOR THE ONE NC GRANT APPLICATION ON BEHALF OF PROJECT CREIGN (HEYCO)

WHEREAS, Project Creign (Heyco) is considering a total investment of \$21,000,000 to design and construct a manufacturing and distribution facility in Gaston County and anticipates creating 46 additional job opportunities with an average salary of \$59,348; and,

WHEREAS, North Carolina General Statute § 158-7.1 authorizes a County to undertake an economic development project by providing grants for the location of industry; and,

WHEREAS, the Gaston County Board of Commissioners finds that it is in the best interests of the County to assist Project Creign (Heyco) in completing a NCDOC Economic Development Division ONE NC Grant Application. The required local match will be the Local Investment Grant previously approved (10/24/23 via 2023-342); and,

WHEREAS, this will potentially increase property and sales tax revenue based upon Project Creign (Heyco) choosing to locate its manufacturing plant in Gaston County; and,

WHEREAS, the Gaston County Board of Commissioners desires to support this manufacturing operation so as to induce the company to provide good job opportunities and capital investment which will enhance the County's ability to attract additional business and industry.

NOW, THEREFORE, BE IT RESOLVED that the Gaston County Board of Commissioners authorizes the Economic Development Commission to execute any documents necessary to complete this NCDOC Economic Development Division ONE NC Grant Application on behalf of Project Creign (Heyco).

DO NOT TYPE BELOW THIS LINE

I, Donna S. Buff, Clerk to the County Commission, do hereby certify that the above is a true and correct copy of action taken by the Board of Commissioners as follows:

NO. DATE M1 M2 CBrown CCloninger AFraley BHovis KJohnson TKeigher RWorley Vote

2024-019 01/23/2024 AF BH A A A A A AB A A U

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Gaston County

Gaston County Board of Commissioners www.gastongov.com

Economic Development Commission Board Action

File #: 24-008

Commissioner Keigher - EDC - To Authorize an Application to the NC Department of Commerce Economic Development Division for the One NC Grant Application on Behalf of Project Creign (Heyco)

STAFF CONTACT

Alisha Summey - Economic Development Commission - 704-825-4046

BUDGET IMPACT

The required local match will be the Local Investment Grant previously approved which is 50% match of \$75,000.00. The local match will be \$37,500.00.

BUDGET ORDINANCE IMPACT

N/A

BACKGROUND

Project Creign (Heyco) is considering a total investment of \$21,000,000 to design and construct a manufacturing and distribution facility in Gaston County and anticipates creating 46 additional job opportunities with an average salary of \$59,348. This will potentially increase property and sales tax revenue based upon Project Creign (Heyco) choosing to locate its manufacturing plant in Gaston County. Authorizing an application to the NC Department of Commerce Economic Development Division will induce the company to provide good job opportunities and produce a capital investment which will enhance the County's ability to attract additional business and industry. The Board of Commissioners approved an incentive grant and authorized an EDA on 10/24/23 via 2023-342.

POLICY IMPACT

N/A

ATTACHMENTS

Resolution

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