



RESOLUTION TITLE: TO AUTHORIZE A LEVEL TWO GRANT FOR PROJECT ROO AND THE REQUIRED LOCAL MATCH FOR A BUILDING REUSE GRANT

WHEREAS, Project ROO is considering an investment of \$8,900,000 to locate a manufacturing operation to Gaston County, including the installation of machinery and equipment and the up-fit of a spec building in the Gastonia Technology Park and the creation of at least fifty new jobs expecting to pay an average annual wage of \$39,667 which is above the 2017 average annual wage of Gaston County (\$38,438); and,

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

WHEREAS, the Gaston County Board of Commissioners finds that it is in the best interests of the County to offer a standard level two grant for Project ROO for the proposed investment of \$8,900,000 which will create at least fifty new jobs; and,

WHEREAS, the Gaston County Board of Commissioners understands that a local match of up to twenty five thousand dollars (\$25,000) is required should Project ROO be awarded this grant; and,

WHEREAS, The Gaston County Board of Commissioners has conducted a properly advertised public hearing to provide the required local match for the proposed Building Reuse Grant for Project ROO and will produce an economic development agreement for the standard level two grant.

NOW, THEREFORE, BE IT RESOLVED that Gaston County Board of Commissioners:

The Chairman of the Gaston County Board of Commissioners is authorized to:

1. Instruct the Gaston County Economic Development Commission to apply for a Building Reuse Grant from the REDD of NC Commerce for Project ROO when directed by the company.
2. Execute any documents necessary to apply for this competitive State incentive program and the standard level two grant for Project Roo.

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	Brown	Fraleigh	Grant	Hovis	Keigher	Philbeck	Worley	Vote
2017-262	11/14/2017	TK	TP	A	A	A	A	A	A	A	U

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GASTON COUNTY BUDGET CHANGE REQUEST

TO: Earl Mathers COUNTY MANAGER

FROM: 4920 EDC
 Dept. # Department Name
[Signature] [Signature] 10.30.17
 Department Director's Name Date

TYPE OF REQUEST:

- Line Item Transfer Within Department & Fund Line Item Transfer Between Funds *
- Project Transfer Within Department & Fund Additional Appropriation of Funds *
- Line Item Transfer Between Departments* * Requires resolution by the Board of Commissioners

ACCOUNT DESCRIPTION (As it appears in the budget)	ACCOUNT NUMBER <small>Fund - Function - Dept - Division - Object - Project</small> xxx - xx - xxxx - xxxx - xxxxx - xxxxxx	AMOUNT Whole Dollars Only (See Note Below)
Land Purchase and Development	040-07-4920-4920-540004-18120	(25,000)
Building Reuse Grant: Project Roo	040-07-4920-4920-540005-18596	25,000

JUSTIFICATION FOR REQUEST:

Funds needed for the proposed building reuse grant to locate a global manufacturing company facility in the Maistro spec building in the Gastonia Technology Park.

Note: Decreases in expenditures & increases in revenue accounts require brackets. Increases in expenditures & decreases in revenue do not require brackets. Please note that transfers between funds require interfund transfer accounts.



Gaston County

Gaston County
Board of Commissioners
www.gastongov.com

Economic Development Commission

Board Action

File #: 17-407

Commissioner Keigher - EDC - To Authorize a Gaston County Level 2 Economic Development Grant - Project "Roo"

STAFF CONTACT

Donny Hicks - Economic Development Commission - 704-825-4046

BUDGET IMPACT

N/A

BACKGROUND

Project "Roo" plans to invest approximately \$8,900,000 which includes the purchase of the building, renovation of the facility and purchase and installation of machinery & equipment. The company plans to create at least 50 new employment positions.

Approval of this request authorizes: a Gaston County Level 2 Economic Development Grant; the execution of the application and the cash match of up to \$25,000 (TWENTY FIVE THOUSAND DOLLARS), which is required for the company's application for the North Carolina Department of Commerce's Rural Economic Development Division Building Reuse Loan Program.

It is expected that this project will increase taxable property, employment, industrial output and business prospects for the County.

POLICY IMPACT

N/A

ATTACHMENTS

Resolution; Budget Change Request

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2017-262	11/14/2017	TK	TP	A	A	A	A	A	A	A	U

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