



RESOLUTION TITLE: TO APPROVE A GASTON COUNTY LEVEL ONE INCENTIVE GRANT PURSUANT TO N.C.GEN.STAT. §158-7.1 AND TO AUTHORIZE GASTON COUNTY TO ENTER INTO AN ECONOMIC DEVELOPMENT AGREEMENT (EDA) WITH PROJECT PEACOCK

WHEREAS, Project Peacock is considering a total investment of \$2,000,000 in Machinery & Equipment in Gaston County; 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, Gaston County developed an economic grant policy to provide global advanced manufacturing companies and distribution facilities with incentives to develop high quality industries in Gaston County; and, Project Peacock plans to create 25 new job opportunities at or above the County average wage; and,

WHEREAS, it is anticipated that the Company's capital investment in and at the Property and its operations thereat will generate significant ad valorem tax, sales tax and other revenues to the County and will qualify for a Level One Incentive Grant; and,

WHEREAS, the County will prepare a detailed Economic Development Agreement (EDA), between Project Peacock and the County, 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 approves a Level One Incentive Grant and authorizes the Chairman, or the Vice-Chairman or the County Manager to execute any documents necessary to complete an Economic Development Agreement for Project Peacock.

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:
