



RESOLUTION TITLE: TO APPROVE INCENTIVES PURSUANT TO N.C.GEN.STAT. §158-7.1 AND TO AUTHORIZE GASTON COUNTY TO ENTER INTO AN ECONOMIC DEVELOPMENT AGREEMENT (EDA) WITH EDGEWOOD INDUSTRIAL PHASE 1 OWNER LP

WHEREAS, Trinity Capital Partners is considering a total investment of \$44,000,000 to build four facilities totaling 1,000,000 square feet of warehouse and distribution space in the Edgewood 85 Business Park in Bessemer City; and,

WHEREAS, the development will consist of four facilities, with the first phase to include two facilities totaling 650,000 square feet of space, followed by two additional facilities totaling 350,000 square feet, and will be developed under the name of Edgewood Industrial Phase 1 Owner LP; 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 high quality industrial park locations; 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,

WHEREAS, the County will prepare a detailed Economic Development Agreement (EDA), between Edgewood Industrial Phase 1 Owner LP, 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:

1. Approves the County incentive grant to Edgewood Industrial Phase 1 Owner LP.
2. Authorizes the Chairman or Vice-Chairman of the Gaston County Board of Commissioners, or the County Manager to execute any documents necessary to complete an Economic Development Agreement for Edgewood Industrial.

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	AFraley	BHovis	KJohnson	TKeigher	TPhilbeck	RWorley	Vate
2022-099	04/26/2022	BH	RW	A	AB	A	AB	A	A	A	U

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Gaston County

Gaston County
Board of Commissioners
www.gastongov.com

Economic Development Commission Board Action

File #: 22-156

Commissioner Hovis - EDC - To Approve Incentives Pursuant to N.C.Gen.Stat. 158-7.1 and to Authorize Gaston County to Enter into an Economic Development Agreement (EDA) with Edgewood Industrial Phase 1 Owner LP

STAFF CONTACT

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

BUDGET IMPACT

Grants will be issued to the developer following completion of construction and issuance of a certificate of occupancy.

BUDGET ORDINANCE IMPACT

BACKGROUND

Trinity Capital Partners intends to construct four warehouse and distribution facilities in the Edgewood 85 Business Park in Bessemer City. The total space for all four facilities is estimated to be 1,000,000 square feet with an investment of approximately \$44,000,000. The first phase (two buildings) is estimated to be 650,000 square feet which is anticipated to qualify for a Level III grant. The second phase (two buildings) is estimated to be 350,000 square feet which will qualify for a Level II grant.

N.C. General Statutes requires a public hearing, which has previously been advertised, followed by a resolution to authorize the grant.

POLICY IMPACT

N/A

ATTACHMENTS

Resolution

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2022-099	04/26/2022	BH	RW	A	AB	A	AB	A	A	A	U

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