



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 METRO

WHEREAS, Project Metro is considering a total investment of \$3,480,000 to purchase and install new machinery and equipment and renovate and expand an existing building in Gaston County. Project Metro anticipates creating 15 new jobs with an average annual salary exceeding \$54,736 per year in Gaston County which is above the County average wage; 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; should any grants and incentives be offered by the State of North Carolina and a local match be required, the Local Investment Grant will be used as the match and no additional funds will be obligated by the County; and,

WHEREAS, Gaston County developed an economic grant policy to provide global advanced manufacturing companies and distribution facilities with incentives to attract high quality industries and jobs; 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 Metro, the County, and chosen municipality, 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 County Manager to execute any documents necessary to complete an Economic Development Agreement for Project Metro.

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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:
