

RESOLUTION TITLE:

TO APPROVE A GASTON COUNTY LEVEL FOUR 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 EAST COAST

WHEREAS,

Project EAST COAST is considering a total investment of \$116,000,000 to expand its existing operations in Gaston County. This investment includes the purchase and installation of additional machinery and equipment; 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 advanced global 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 Four Incentive Grant; and,

WHEREAS,

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

DO NOT TYPE BELOW THIS LINE

	. Buff, Clerk to ne Board of C					ereby ce	rtify that the	above is	a true and correct copy of action
NO.	DATE	M1	М2	JBailey	CBrown	CClonii	nger AFraley	BHovis	Tkeigher SShehan Vote
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Gaston County

Gaston County
Board of Commissioners
www.gastongov.com

Economic Development Commission

Board Action

File #: 25-395

Commissioner Keigher - EDC - To Approve a Gaston County Level Four 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 EAST COAST

STAFF CONTACT

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

BUDGET IMPACT

N/A

BACKGROUND

Project EAST COAST is considering a total investment of \$116,000,000 to expand its existing operations in Gaston County. This investment includes the purchase and installation of additional machinery and equipment. 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 Four Incentive Grant. The County will prepare a detailed Economic Development Agreement (EDA), between Project EAST COAST, 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.

POLICY IMPACT

N/A

ATTACHMENTS

Resolution

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 JBailey CBrown CCloninger AFraley BHovis TKeigher SShetran Vote 2025-263 08/26/2025 AF SS A A A A A A A A U DISTRIBUTION: Laserfiche Users