



RESOLUTION TITLE: TO AUTHORIZE GASTON COUNTY TO COMPLETE AN APPLICATION FOR A ONE NORTH CAROLINA GRANT AND TO ENTER INTO AN ECONOMIC DEVELOPMENT AGREEMENT (EDA) TO PROVIDE A STANDARD LEVEL TWO INCENTIVE GRANT – PROJECT CATAMOUNT

- WHEREAS, Project CATAMOUNT is considering a total investment of \$20.6 million in new construction and machinery and equipment (M&E) to establish an advanced manufacturing and technical facility in the Gastonia Technology Park with the expectation to complete this investment on or before December 31, 2023; and,
- WHEREAS, the Company intends to create at least fifty-nine (59) new jobs, within five years of establishing operations, expecting to pay an average annual wage of \$59,661 with the current average annual wage for Gaston County being \$39,852; and,
- WHEREAS, this investment consists of not less than nine million seven hundred and sixty thousand dollars (\$9.76 Million) in real property investment and ten million eight hundred eighty-five thousand dollars (\$10.885 Million) in personal property (M&E) investment; 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 the Gastonia Technology Park (GTP) to provide global advanced manufacturing companies with a high quality industrial park location; 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 State of North Carolina is offering a One North Carolina Fund Discretionary Grant of two hundred thousand dollars (\$200,000) which requires a local match of 50% one hundred thousand dollars (\$100,000) being sourced from the local investment grants from Gaston County; and,

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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:

To Authorize Gaston County to Complete an Application for a One North Carolina Grant and to Enter into an Economic Development Agreement (EDA) to Provide a Standard Level Two Incentive Grant – Project CATAMOUNT
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WHEREAS, the County's One North Carolina Grant Fund application and Standard Level Two Incentive Grant will be incorporated into a detailed Economic Development Agreement (EDA), between Project CATAMOUNT, the County and the City of Gastonia, 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:

Authorizes the Chairman of the Gaston County Board of Commissioners to execute any documents necessary to make application for a One North Carolina Grant. The Board further authorizes the Chairman to execute an Economic Development Agreement for a Standard Level Two Incentive Grant for Project CATAMOUNT.