



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 DELOREAN

WHEREAS, Project DELOREAN is considering a total investment of \$67,200,000 to establish an industrial manufacturing operation in Gaston County. Project DELOREAN anticipates creating 513 new jobs over 5 years with an average annual wage at or above the County's average wage which is currently \$52,180; 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 DELOREAN, 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 DELOREAN.

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:

Donna S. Buff

NO.	DATE	M1	M2	JBailey	CBrown	CCloninger	AFralely	BHovis	TKeigher	SSheffan	Vote
2025-264	08/26/2025	BH	SS	A	A	A	A	A	A	A	U

DISTRIBUTION:

Laserfiche Users



Gaston County

Gaston County
Board of Commissioners
www.gastongov.com

Economic Development Commission Board Action

File #: 25-424

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 DELOREAN

STAFF CONTACT

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

BUDGET IMPACT

N/A

BACKGROUND

Project DELOREAN is considering a total investment of \$67,200,000 to establish an industrial manufacturing operation in Gaston County. Project DELOREAN anticipates creating 513 new jobs over 5 years with an average annual wage at or above the County's average wage which is currently \$52,180. 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 DELOREAN, 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

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	JBailey	CBrown	CCloninger	AFraley	BHovis	TKeigher	SShehan	Vote
2025-264	08/26/2025	BH	SS	A	A	A	A	A	A	A	U

DISTRIBUTION:

Laserfiche Users

A=AYE, N=NAY, AB=ABSENT, ABS=ABSTAIN, U=UNANIMOUS