



RESOLUTION TITLE: TO APPROVE A GASTON COUNTY LEVEL ONE INCENTIVE GRANT PURSUANT TO N.C.GEN.STAT. §158-7.1; TO AUTHORIZE AN APPLICATION TO THE NC DEPARTMENT OF COMMERCE RURAL ECONOMIC DEVELOPMENT DIVISION BUILDING REUSE GRANT PROGRAM; TO AUTHORIZE GASTON COUNTY TO ENTER INTO AN ECONOMIC DEVELOPMENT AGREEMENT (EDA) WITH PROJECT PRECISE

- WHEREAS, Project Precise is considering a total investment of \$4,000,000 to design and build additional buildings to increase their manufacturing and distribution facility in Gaston County; and,
- WHEREAS, Project Precise's investment is anticipated to add approximately 31 new jobs with an average salary of \$58,871 over the next twelve months; 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, Project Precise has requested an application to the NC Department of Commerce for a Building Reuse Grant to facilitate the project; and,
- WHEREAS, Gaston County developed an economic grant policy to provide global advanced manufacturing companies and distribution facilities with incentives to develop high quality industries in the County; 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 Grant; and,
- WHEREAS, the County will prepare a detailed Economic Development Agreement (EDA), between Project Precise and the County, to provide a Level One Incentive Grant, 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 an application for a Building Reuse Grant, and further authorizes the Chairman, Vice-Chairman or the County Manager to execute any documents necessary to complete an Economic Development Agreement, and an application to the NC Department of Commerce for a Building Reuse Grant for Project Precise.

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:
