



RESOLUTION TITLE: TO AUTHORIZE A GASTON COUNTY INDUSTRIAL RETENTION INCENTIVE GRANT FOR PROJECT BOB

WHEREAS, Project BOB is considering a total investment of \$1.05 million in an expansion of existing manufacturing facilities in Gastonia with the expectation to complete the expansion on or before December 31, 2021; 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, 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 County will enter into a detailed Economic Development Agreement (EDA), between Project BOB, 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 or Vice-Chairman of the Gaston County Board of Commissioners to execute any documents necessary for the industrial expansion for Project BOB and to complete an Economic Development Agreement for the Project.

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	CBrown	JBrown	AFraley	BHovis	TKelgher	TPhillips	RRWorley	Vote
2020-237	09/22/2020	BH	RW	A	A	A	A	A	A	A	U

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Gaston County

Gaston County
Board of Commissioners
www.gastongov.com

Economic Development Commission

Board Action

File #: 20-448

Commissioner Jack Brown - EDC - To Approve an Industrial Retention Grant to Project BOB

STAFF CONTACT

Donny Hicks - Economic Development Commission - 704-825-4046

BUDGET IMPACT

\$21,895.40 (Gaston County Grant Amount)

BUDGET ORDINANCE IMPACT

N/A

BACKGROUND

Project BOB is considering a total investment of \$1.05 million in an expansion of existing manufacturing facilities in Gastonia with the expectation to complete the expansion on or before December 31, 2021; and, the County will enter into a detailed Economic Development Agreement (EDA), between Project BOB, 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.

POLICY IMPACT

N/A

ATTACHMENTS

Resolution

DO NOT TYPE BELOW THIS LINE

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