



RESOLUTION TITLE: TO APPROVE A GASTON COUNTY LEVEL FOUR INCENTIVE GRANT FOR PROJECT TRIPLE PLAY

- WHEREAS, Project TRIPLE PLAY is considering a total investment of \$100 million in new construction and machinery & equipment to establish a warehouse and distribution facility in the Kings Mtn. Corporate Center with the expectation to complete this investment on or before December 31, 2022; and,
- WHEREAS, the firm intends to create at least three hundred and five (305) new jobs, within four years of establishing operations, expecting to pay an average annual wage of \$45,627 with the current average annual wage for Gaston County being \$41,739; and,
- WHEREAS, this investment consists of not less than one hundred million (\$100 Million) in real property and 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, 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 TRIPLE PLAY, the County, the City of Kings Mtn., 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 and the Vice-Chairman of the Gaston County Board of Commissioners to execute any documents necessary to provide for the development of Project TRIPLE PLAY, 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	TPH	RW	Vote
2020-238	09/22/2020	AF	BH	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 #: 20-449

Commissioner Jack Brown - EDC - To Approve a Level Four Incentive Grant to Project Triple Play

STAFF CONTACT

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

BUDGET IMPACT

\$4,255,617.00 (Gaston County Incentive Portion)

BUDGET ORDINANCE IMPACT

N/A

BACKGROUND

Project TRIPLE PLAY is considering a total investment of \$100 million in new construction and machinery & equipment to establish a warehouse and distribution facility in the Kings Mtn. Corporate Center with the expectation to complete this investment on or before December 31, 2022; and the County will enter into a detailed Economic Development Agreement (EDA), between Project TRIPLE PLAY, the County, the City of Kings Mtn., 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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2020-238	09/22/2020	AF	BH	A	A	A	A	A	A	A	U

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