



RESOLUTION TITLE: TO APPROVE A GASTON COUNTY LEVEL ONE OR LEVEL TWO 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 SEATTLE

WHEREAS, Project Seattle is a Fortune 500 Company considering a total investment of \$21,000,000 to establish a facility in Gaston County, to include the purchase and installation of Machinery & Equipment, with the expectation to complete this investment on or before December 31, 2024; and,

WHEREAS, Project Seattle's investment is anticipated to add approximately 107 new jobs with an average salary of \$25.82 per hour 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, 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 or Level Two Incentive Grant; and,

WHEREAS, the County will prepare a detailed Economic Development Agreement (EDA), between Project Seattle and the County, to provide a Level One or Level Two 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 or Level Two Incentive Grant, as determined by County policy, and authorizes the Chairman, Vice-Chairman or the County Manager to execute any documents necessary to complete an Economic Development Agreement for Project Seattle.

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: