



**RESOLUTION TITLE: TO AUTHORIZE A GASTON COUNTY LEVEL THREE ECONOMIC DEVELOPMENT GRANT – CHRONICLE MILL PROJECT (CHRONICLE HOLDINGS, LLC)**

WHEREAS, North Carolina General Statute §158-7.1 authorizes a County to undertake an economic development project by providing grants for rehabilitation of existing structures; and,

WHEREAS, North Carolina General Statute §153A-149 authorizes expenditures of tax funds for historic preservation purposes; and,

WHEREAS, Gaston County and Chronicle Holdings, LLC, have engaged in private negotiations for the rehabilitation of the Chronicle Mill in Belmont, to the end that developers may create an historic adaptive reuse of the Mill, to include residential and commercial use, and have reached a tentative agreement on the terms for the rehabilitation of this Brownfield site; and,

WHEREAS, the Gaston County Board of Commissioners has held a public hearing to consider whether to approve the request for a Level Three Grant to Chronicle Holdings, LLC.

NOW, THEREFORE, BE IT RESOLVED that the Gaston County Board of Commissioners:

Authorizes the Chairman of the Gaston County Board of Commissioners to execute the necessary documents to provide a building rehabilitation grant to Chronicle Holdings, LLC, more particularly described below:

1. A Level Three Economic Development Grant pursuant to Gaston County Incentive Grants policy, to be implemented after the expiration of Brownfield rehabilitation tax credits for the project.
2. An Economic Development Agreement setting forth the terms for the delivery of the Grant.

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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:

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