



RESOLUTION TITLE: TO AUTHORIZE ELIGIBILITY FOR THE OSAGE MILL APARTMENTS, LLC REDEVELOPMENT PROJECT TO PARTICIPATE IN GASTON COUNTY'S LOCAL INVESTMENT GRANT PROGRAM

- WHEREAS, the Osage Mill Redevelopment Project's Legal Entity is considering an investment of \$30,000,000 to redevelop a former textile mill located at 201 S. 12th Street in downtown Bessemer City, into a commercial and residential mixed-use project; and,
- WHEREAS, the Osage Mill Redevelopment Project in downtown Bessemer City will greatly assist the City's revitalization efforts by stimulating the local economy; and,
- WHEREAS, North Carolina General Statute §158-7.1 authorizes a County to allow eligibility of an economic development project in a local investment grant program for the purposes of rehabilitation of existing structures; and,
- WHEREAS, North Carolina General Statute §153A-149(c)(14) authorizes a County to expend funds to undertake historic preservation programs and projects; and,
- WHEREAS, the Gaston County Board of Commissioners finds that it is in the best interests of the County to provide eligibility for the Osage Mill Apartments, LLC, redevelopment project to participate in the Gaston County Local Investment Grant Program; and,
- WHEREAS, an Economic Development Agreement between the City of Bessemer City, Gaston County and the Osage Mill Apartments, LLC, to participate in the Gaston County Local Investment Grant Program will be written and signed by all parties; and,
- WHEREAS, the Gaston County Board of Commissioners has held a public hearing to consider whether to approve the authorization for the Osage Mill Apartments, LLC redevelopment project to participate in Gaston County's local investment grant program to Osage Mill.

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

1. Authorizes the Chairman of the Gaston County Board of Commissioners to execute a three-party Economic Development Agreement for the Osage Mill Apartments, LLC redevelopment project to participate in the Gaston County Local Investment Grant Program.

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:
