



RESOLUTION TITLE: TO AUTHORIZE AN APPLICATION TO THE NC DEPARTMENT OF COMMERCE (NCDOC) RURAL ECONOMIC DEVELOPMENT DIVISION BUILDING REUSE GRANT AND ONE NC PROGRAM ON BEHALF OF PROJECT CAPPED

WHEREAS, Project Capped is considering a total investment of \$3,500,000 to upfit, customize and operate its manufacturing and distribution facility in Gaston County; the proposed expansion anticipates adding approximately 10 new jobs in the next twelve months with an average annual salary of \$56,985; 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, the Gaston County Board of Commissioners finds that it is in the best interests of the County to assist Project Capped in completing a NCDOC Rural Economic Development Division Building Reuse Grant Application and a ONE NC Grant Application. Shall any local match be required, the Local Investment Grant will be used as the match and no additional funds will be obligated by the County; and,

WHEREAS, this will potentially increase property and sales tax revenue based upon Project Capped choosing to expand its manufacturing and distribution operations in Gaston County; and,

WHEREAS, the Gaston County Board of Commissioners desires to support this manufacturing operation 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 Economic Development Commission to execute any documents necessary to complete this NCDOC Rural Economic Development Division Building Reuse Grant Application and ONE NC Grant Application on behalf of Project Capped.

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	CCloninger	AFraleley	BHovis	KJohnson	TKeigher	RWorley	Vote
2024-326	09/19/2024	AF	RW	A	A	A	A	A	AB	A	U

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Gaston County

Gaston County
Board of Commissioners
www.gastongov.com

Economic Development Commission Board Action

File #: 24-441

Commissioner Brown - EDC - To Authorize an Application to the NC Department of Commerce (NCDOC) Rural Economic Development Division Building Reuse Grant and One NC Program on Behalf of Project Capped

STAFF CONTACT

Alisha Summey - Economic Development Commission - 704-825-4046

BUDGET IMPACT

No Additional County Funds. Required Local Match to come from the County's Local Incentive Grant will be Included in the County's Annual Budget in the year of payout.

BACKGROUND

Project Capped is considering a total investment of \$3,500,000 to upfit, customize and operate its manufacturing and distribution facility in Gaston County. The proposed expansion anticipates adding approximately 10 new jobs in the next twelve months with an average annual salary of \$56,985. The Gaston County Board of Commissioners desires to support this manufacturing operation 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

No Policy Impact.

ATTACHMENTS

Resolution

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A=AYE, N=NAY, AB=ABSENT, ABS=ABSTAIN, U=UNANIMOUS