



RESOLUTION TITLE: TO APPROVE A GASTON COUNTY LEVEL THREE OR LEVEL FOUR 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 CROW HOLDINGS

WHEREAS, Crow Holdings is considering a total investment of \$49,000,000 to design and build two buildings (i) 280,000 square feet and (ii) 420,000 square feet at its Shannon Bradley Road location; 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 within 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 Three or Level Four Grant; and,

WHEREAS, the County will prepare a detailed Economic Development Agreement (EDA), between Crow Holdings, the County and the City of Gastonia, to provide a Level Three or Level Four 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 Three or Level Four 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 Crow Holdings.

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	AFrale	BHovis	KJohnson	TKeigher	RWorley	Vote
2023-121	04/25/2023	BH	KJ	A	A	A	A	A	AB	A	U

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Gaston County

Gaston County
Board of Commissioners
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Economic Development Commission Board Action

File #: 23-173

Commissioner Keigher - EDC - To Approve a Gaston County Level Three or Level Four 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 Crow Holdings

STAFF CONTACT

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

BUDGET IMPACT

No additional County funds.

BUDGET ORDINANCE IMPACT

N/A

BACKGROUND

Crow Holdings is considering a total investment of \$49,000,000 to design and build two buildings (i) 280,000 square feet and (ii) 420,000 square feet at its Shannon Bradley Road location. 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.

POLICY IMPACT

N/A

ATTACHMENTS

Resolution

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