



**RESOLUTION TITLE: TO APPROVE A GASTON COUNTY 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 TECTONIC**

WHEREAS, Tectonic Real Estate is considering a total investment of \$19,740,000 (\$70/sq.ft.) to establish a 282,000 square foot manufacturing and distribution facility on Canterbury Rd., Kings Mountain, NC. Tectonic anticipates completing construction in the second quarter 2025; 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 Two Incentive Grant; and,

WHEREAS, the County will prepare a detailed Economic Development Agreement (EDA), between Tectonic and the County, 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 Two Incentive Grant, and further authorizes the Chairman, Vice-Chairman or the County Manager to execute any documents necessary to complete an Economic Development Agreement for Tectonic.

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	AFraley	BHovis	KJohnson	TKelgher	RWorley	Vote
2024-080	03/26/2024	BH	RW	A	A	AB	A	A	A	A	U

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# Gaston County

Gaston County  
Board of Commissioners  
www.gastongov.com

## Economic Development Commission

### Board Action

File #: 24-079

Commissioner Keigher - EDC - To Approve a Gaston County 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 Tectonic

#### STAFF CONTACT

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

#### BUDGET IMPACT

N/A

#### BUDGET ORDINANCE IMPACT

N/A

#### BACKGROUND

Tectonic Real Estate is considering a total investment of \$19,740,000 (\$70/sq.ft.) to establish a 282,000 sq.ft. manufacturing and distribution facility on Canterbury Rd., Kings Mountain, NC. Tectonic anticipates completing construction in the second quarter 2025, increasing manufacturing and distribution capabilities in Gaston County. 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 Two Incentive Grant. The County will prepare a detailed Economic Development Agreement (EDA), between Tectonic and the County, 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.

#### POLICY IMPACT

N/A

#### ATTACHMENTS

Resolution

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