



**RESOLUTION TITLE TO AMEND RESOLUTION NO 2025-264 TO INCLUDE A GASTON COUNTY LEVEL THREE OR LEVEL FOUR INCENTIVE GRANT AND TO AUTHORIZE A TWO-YEAR CIP INCENTIVE GRANT PURSUANT TO NC GEN.STAT § 158-7 1 FOR PROJECT DELOREAN**

- WHEREAS, Project DELOREAN is considering a total investment of \$53,000,000 to expand industrial manufacturing operations in Gaston County Project DELOREAN currently employs approximately 400 employees with an average annual wage at \$60,000; and,
- WHEREAS, Gaston County Resolution No 2025-264, adopted August 26, 2025, authorized a Level Four Incentive Grant for this project, however, the anticipated investment and job creation have been updated which may fall in a Level Three or a Level Four Incentive Grant; 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; should any grants and incentives be offered by the State of North Carolina and a 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, Gaston County developed an economic grant policy to provide advanced global manufacturing companies and distribution facilities with incentives to attract high quality industries and jobs, 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 Incentive Grant and a two-year CIP Grant; and,
- WHEREAS, the County will prepare a detailed Economic Development Agreement (EDA), between Project DELOREAN, the County, and chosen municipality, 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 amends Resolution No 2025-264 to include a Level Three or Level Four Incentive Grant and a two-year CIP Incentive Grant and authorizes the Chairman or the County Manager to execute any documents necessary to complete an Economic Development Agreement for Project DELOREAN with the following

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	JBailey	CBrown	CCloninger	AFraley	BHovis	TKeighner	SSheran	Vote
2026-050	02/26/2026	TK	BH	A	A	A	AB	A	A	AB	U

**DISTRIBUTION**

Laserfiche Users

To Amend Resolution No. 2025-264 to Include a Gaston County Level Three or Level Four Incentive Grant and To Authorize a Two-Year CIP Incentive Grant Pursuant to NC Gen.Stat § 158-7 1 for Project DELOREAN

Page 2

- 1 **Construction-in-progress Grant:** Up to two years of a 100% grant of property taxes generated by construction-in-progress costs during the initial construction and equipping of the Facility
2. **Facility Grant:** Ten-year Level Three or Level Four Grant based on assessed value of initial completion and equipping of the Facility
- 3 **Equipment Grant:** Ten-year Level Three Grant based on assessed value of additional equipping of the Facility. Additional equipping needs are anticipated but are expected to be delayed 2 years from the initial Facility completion.



# Gaston County

Gaston County  
Board of Commissioners  
www.gastongov.com

## Economic Development Commission

### Board Action

File # 26-044

Commissioner Keigher - EDC - To Amend Resolution No. 2025-264 to Include a Gaston County Level Three or Level Four Incentive Grant and To Authorizé a Two-Year CIP Incentive Grant Pursuant to NC Gen.Stat. 158-7 1 for Project DELOREAN

#### STAFF CONTACT

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

#### BUDGET IMPACT

Level Three or Four local Incentive Grant anticipated. Two-year CIP Incentive Grant also anticipated

#### BACKGROUND

Project DELOREAN is considering a total investment of \$53,000,000 to expand industrial manufacturing operations in Gaston County Project DELOREAN anticipates retaining 400 jobs with an average annual wage at \$60,000 Gaston County Resolution No. 2025-264, adopted August 26, 2025, authorized a Level Four Incentive Grant for this project, however, the anticipated investment and job creation have been updated which may fall in a Level Three or a Level Four Incentive Grant. 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 Incentive Grant and a two-year CIP Incentive Grant. The County will prepare a detailed Economic Development Agreement (EDA), between Project DELOREAN, the County, and chosen municipality, 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

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	JBailey	CBrown	CCloninger	AFraley	BHovis	TKeigher	SShehan	Vote
2026-050	02/26/2026	TK	BH	A	A	A	AB	A	A	AB	U

#### DISTRIBUTION.

Laserfiche Users