



RESOLUTION TITLE: TO APPROVE A GASTON COUNTY LEVEL ONE 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 PROJECT DAISY GATOR

WHEREAS, Project Daisy Gator is considering a total investment of \$2,000,000 to upfit an existing building and in machinery and equipment to expand its manufacturing operations facility in Gaston County. Project Daisy Gator anticipates beginning this investment in the third quarter of 2024 and be completed within 2 years; 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 One Incentive Grant; and,

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

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
2024-311	09/19/2024	BH	KJ	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 #: 24-445

Commissioner Brown - EDC - To Approve a Gaston County Level One 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 Project Daisy Gator

STAFF CONTACT

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

BUDGET IMPACT

No Budget Impact. Incentive Grant Payouts are included in the County's Annual Budget in the year of Payout.

BACKGROUND

Project Daisy Gator is considering a total investment of \$2,000,000 to upfit an existing building and machinery and equipment to expand its manufacturing operations in Gaston County. Project Daisy Gator proposes to begin this investment in the third quarter of 2024 and be completed within 2 years. This investment will allow Project Daisy to increase production and distribution capabilities to serve additional international customers. Gaston County will prepare a detailed Economic Development Agreement (EDA), between Project Daisy Gator and the County, to provide a Level One Incentive Grant, so as to induce the company to provide 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