



RESOLUTION TITLE: TO APPROVE FIRST AMENDMENT TO INTERLOCAL AGREEMENT FOR THE ESTABLISHMENT OF A SPECIAL INCREMENT VALUE INCENTIVE AREA (SIVIA)

WHEREAS, Gaston County and the City of Gastonia entered an Interlocal Agreement on January 27, 2022, (Resolution No. 2021-337) to approve the establishment of a special increment value incentive area (SIVIA) for the FUSE district; and,

WHEREAS, the purpose of the SIVIA agreement was to provide that the incremental tax revenues which accrued to the County by virtue of the city's redevelopment of the FUSE entertainment district would be transferred to the City until such time as the County had transferred \$5 million dollars in District ad valorem tax revenues to the City; and,

WHEREAS, the City and County have agreed to extend the amount of the SIVIA to \$6.5 million to support infrastructure improvements for a new development project with the boundaries of the SIVIA, and the City has prepared a draft Amendment to the SIVIA Interlocal Agreement.

NOW, THEREFORE, BE IT RESOLVED that the Gaston County Board of Commissioners hereby approves the First Amendment to the SIVIA Interlocal Agreement, attached hereto and incorporated herein by reference, and authorizes the Chairman, Vice-Chairman and County Manager to execute the Agreement.

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:
