



RESOLUTION TITLE: TO AUTHORIZE ACCEPTANCE OF THE NCDOC RURAL ECONOMIC DEVELOPMENT DIVISION BUILDING REUSE GRANT FOR THE BENEFIT OF POLYKEMI USA AND TO AUTHORIZE A FUND BALANCE APPROPRIATION FOR THE REQUIRED LOCAL MATCH OF \$8,750

WHEREAS, Polykemi USA, which is located in the Gastonia Technology Park in 2021, is planning a total investment of \$11.8 million in a 50,000 sf speculative building in Gastonia to upfit, customize, and operate a plastics compounds production facility; and,

WHEREAS, the firm intends to create 22 new jobs over the next two (2) years; and,

WHEREAS, the General Statutes of North Carolina authorize a County to accept grants from the State of North Carolina for the expansion of industry; and,

WHEREAS, the Gaston County Board of Commissioners finds that it is in the best interest of the County to assist Polykemi USA in obtaining a NCDOC Rural Economic Development Division Building Reuse Grant Application; and,

WHEREAS, this will potentially increase property and sales tax revenue based upon Polykemi USA committing to the expansion of the manufacturing plant in Gaston County; and,

WHEREAS, the Gaston County Board of Commissioners desires to support this expansion project so as to induce the company to continue 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 authorizes the Chairman, Vice-Chairman, County Manager or designee to execute any documents necessary to accept this NCDOC Rural Economic Development Division Building Reuse Grant for Polykemi USA and to authorize a Fund Balance appropriation for the required local matching grant of \$8,750.

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	AFraley	BHovis	KJohnson	TKelgher	TPhilbeck	RWorley	Vote
2022-283	09/27/2022	AF	TK	A	A	A	A	A	AB	A	U

DISTRIBUTION:

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

GASTON COUNTY BUDGET CHANGE REQUEST (BCR)					
TO:	Dr. Kim S. Eagle, County Manager				
FROM:	<table style="width: 100%; border: none;"> <tr> <td style="border: 1px solid black; width: 40%; text-align: center; padding: 5px;">EDC</td> <td style="border: 1px solid black; width: 60%; text-align: center; padding: 5px;">Economic Development Commission</td> </tr> <tr> <td style="text-align: center; padding: 5px;">Dept. Code</td> <td style="text-align: center; padding: 5px;">Department Name</td> </tr> </table>	EDC	Economic Development Commission	Dept. Code	Department Name
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	<table style="width: 100%; border: none;"> <tr> <td style="border: 1px solid black; width: 60%; text-align: center; padding: 5px;">Donny Hicks</td> <td style="border: 1px solid black; width: 40%; text-align: center; padding: 5px;">9/16/2022</td> </tr> <tr> <td style="text-align: center; padding: 5px;">Department Director</td> <td style="text-align: center; padding: 5px;">Date</td> </tr> </table>	Donny Hicks	9/16/2022	Department Director	Date
Donny Hicks	9/16/2022				
Department Director	Date				

Dr. Kim S. Eagle, County Manager

EDC
Dept. Code

Economic Development Commission
Department Name

Donny Hicks
Department Director

9/16/2022
Date

☐ Line-Item Transfer Within Department & Fund
☐ Project Transfer Within Department & Fund
☐ Line-Item Transfer Between Departments

☐ Line-Item Transfer Between Funds*

☒ Additional Appropriation of Funds*

*Requires resolution by the Board of Commissioners

[illegible]

** Decreases in expenditures and increases in revenue accounts require brackets. Increases in expenditures and decreases in revenue do not require brackets. Please note that transfers between funds require inter-fund transfer accounts.

JUSTIFICATION FOR REQUEST:

Appropriate the local required match of \$8,750 for the NCDOT Division of Rural Economic Development Building Reuse Grant awarded for the benefit of Polykemi located in the Gastonia Technology Park.



Gaston County

Gaston County
Board of Commissioners
www.gastongov.com

Economic Development Commission Board Action

File #: 22-385

Commissioner Keigher - EDC - To Authorize Acceptance of the NCDOC Rural Economic Development Division Building Reuse Grant for the Benefit of Polykemi and To Authorize a Fund Balance Appropriation for the Required Local Match of \$8,750

STAFF CONTACT

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

BUDGET IMPACT

Gaston County will provide a match of \$8,750.00.

BUDGET ORDINANCE IMPACT

N/A

BACKGROUND

Polykemi USA, which located in the Gastonia Technology Park in 2021, is planning a total investment of \$11.8 million in a 50,000 sf speculative building in Gastonia to upfit, customize, and operate a plastics compounds production facility and the firm intends to create 22 new jobs over the next two (2) years. This will potentially increase property and sales tax revenue based upon Polykemi USA committing to the expansion of the manufacturing plant in Gaston County. Gaston County Board of Commissioners desires to support this expansion project so as to induce the company to continue 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; Budget Change Request (BCR)

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