



**RESOLUTION TITLE: TO APPROVE A GASTON COUNTY LEVEL ONE OR 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 PROJECT NEXUS**

WHEREAS, Project Nexus is considering a total investment of \$27,000,000 to establish a 170,000 square foot warehouse and distribution facility near Cox Road, with the expectation to complete this investment on or before December 31, 2026; 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 within the County; and,

WHEREAS, it is anticipated that the Firm's capital investment in and at the Property thereat will generate significant ad valorem tax, sales tax and other revenues to the County and will qualify for a Level One or Level Two Incentive Grant; and,

WHEREAS, the County will prepare a detailed Economic Development Agreement (EDA), between Project Nexus, the County and the City of Gastonia, so as to induce the firm to generate significant capital investment in a facility which will enhance the County's ability to attract additional business and industry which provide good job opportunities.

NOW, THEREFORE, BE IT RESOLVED that the Gaston County Board of Commissioners approves a Level One or a Level Two Incentive Grant, as determined by County policy, and authorizes the Chairman, Vice-Chairman or the County Manager to execute any documents necessary to complete an Economic Development Agreement for Project Nexus.

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	TKeigher	RWorley	Vote
2024-281	08/27/2024	TK	BH	A	A	A	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 #: 24-393

Commissioner Brown - EDC - To Approve a Gaston County Level One Or 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 Project Nexus

#### STAFF CONTACT

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

#### BUDGET IMPACT

Appropriate State revenues. No additional County funds.

#### BUDGET ORDINANCE IMPACT

N/A

#### BACKGROUND

Project Nexus is considering a total investment of \$27,000,000 to establish a 170,000 square foot warehouse and distribution facility near Cox Road, with the expectation to complete this investment on or before December 31, 2026. It is anticipated that the Firm's capital investment in and at the Property thereat will generate significant ad valorem tax, sales tax and other revenues to the County and will qualify for a Level One or Level Two Grant. The County will prepare a detailed Economic Development Agreement (EDA), between Nexus, the County and the City of Gastonia, so as to induce the firm to generate significant capital investment in a facility which will enhance the County's ability to attract additional business and industry which provide good job opportunities.

#### POLICY IMPACT

N/A

#### ATTACHMENTS

Resolution

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