



RESOLUTION TITLE: TO APPROVE A GASTON COUNTY 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 SON

- WHEREAS, Project Son is considering a total investment of \$20,000,000 to relocate their manufacturing and distribution to the Oaks Logistics Center in Gaston County; and,
- WHEREAS, Project Son's investment is anticipated to add approximately 100 new jobs with an average annual salary of \$51,852 over the next two 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 Two Incentive Grant; and,
- WHEREAS, the County will prepare a detailed Economic Development Agreement (EDA), between Project Son and the County, to provide a Level Two Incentive Grant, 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 Two Incentive Grant, and further authorizes the Chairman, Vice-Chairman or the County Manager to execute any documents necessary to complete an Economic Development Agreement for Project Son.

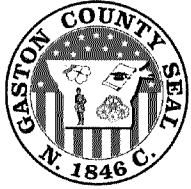
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I, Donna S. Buff, Clerk to the County Commission, do hereby certify that the above is a true and correct copy of action taken by the Board of Commissioners as follows:

NO.	DATE	M1	M2	CBrown	CCloninger	AFraley	BHovis	KJohnson	Tkeigher	RWorley	Vote
2024-082	03/26/2024	BH	TK	A	A	AB	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 #: 24-082

Commissioner Keigher - EDC - To Approve a Gaston County 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 Son

STAFF CONTACT

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

BUDGET IMPACT

N/A

BUDGET ORDINANCE IMPACT

N/A

BACKGROUND

Project Son is considering a total investment of \$20,000,000 to relocate their manufacturing and distribution to The Oaks Logistics Center in Gaston County. Project Son's investment is anticipated to add approximately 100 new jobs with an average annual salary of \$51,852 over the next two years. 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 Two Incentive Grant.

POLICY IMPACT

N/A

ATTACHMENTS

Resolution

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