



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 A ECONOMIC DEVELOPMENT AGREEMENT (EDA) WITH EQUUS

WHEREAS, EQUUS is considering a total investment of \$15 million in the upfit of an existing building in the Kings Mountain Corporate Center, and the purchase and installation of machinery & equipment to establish an advanced manufacturing facility with the expectation to complete this investment on or before December 31, 2022; 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, 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,

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

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	AFrale	BHovis	KJohnson	TKelgher	TPhillbeck	RWorley	Vote
2022-007	01/25/2022	RW	BH	A	A	A	AB	AB	AB	A	U

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Gaston County

Gaston County
Board of Commissioners
www.gastongov.com

Economic Development Commission Board Action

File #: 22-030

Commissioner Keigher - 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 EQUUS

STAFF CONTACT

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

BUDGET IMPACT

N/A

BUDGET ORDINANCE IMPACT

N/A

BACKGROUND

EQUUS is considering a total investment of \$15 million in the upfit of an existing building in the Kings Mountain Corporate Center, and the purchase and installation of machinery & equipment to establish an advanced manufacturing facility with the expectation to complete this investment on or before December 31, 2022. 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. This investment consists of approximately \$15 million dollars in improvements to the building installation of machinery and equipment.

POLICY IMPACT

N/A

ATTACHMENTS

Resolution

DO NOT TYPE BELOW THIS LINE

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