



RESOLUTION TITLE: TO AUTHORIZE A GASTON COUNTY LEVEL 3 ECONOMIC DEVELOPMENT GRANT FOR PROJECT "C"

WHEREAS, project Project "C" is considering an investment of \$18,000,000 in a Gaston County manufacturing facility, including the installation of machinery and equipment and the expansion of the building; and,

WHEREAS, North Carolina General Statute §158-7.1 authorizes a County to undertake an economic development project by providing grants for rehabilitation of existing structures and the relocation of existing industry; and,

WHEREAS, the Gaston County Board of Commissioners finds that it is in the best interests of the County to provide a Level 3 economic development grant to Project "C", that Project "C" will increase the taxable property, employment, industrial output and business prospects of the County, and further that Project "C" may not occur except for the offer of the County grant; and,

WHEREAS, the Gaston County Board of Commissioners has held a public hearing to consider whether to approve the grant to Project "C".

NOW, THEREFORE, BE IT RESOLVED, that Gaston County Board of Commissioners:

The Chairman of the Gaston County Board of Commissioners is authorized to:

1. Execute a Gaston County Economic Development Level 3 Grant Agreement.
2. Execute any documents necessary to obtain additional State incentives including up to a \$75,000 cash match for a NC Building Reuse Grant. This will potentially be paid prior to the Gaston County Level III Grant's first payment. The \$75,000 will be taken from the Gaston County Grant proceeds to the company.

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	Brown	Fraley	Grant	Hovis	Keigher	Philbeck	Worley	Vote
2017-238	10/24/2017	BH	CB	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 #: 17-357

Public Hearing - Re: Commissioner Hovis - EDC - To Authorize a Gaston County Level 3 Economic Development Grant - Project "C"

1. Receive Citizen Comment
2. Accept Motion to Approve Resolution

STAFF CONTACT

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

BUDGET IMPACT

N/A

BACKGROUND

Project "C" is considering an investment of \$18,000,000 in a Gaston County manufacturing facility, including the installation of machinery and equipment and the expansion of the building.

Approval of this request authorizes: a Gaston County Level 3 Economic Development Grant; the execution of the application and the cash match of \$75,000 for an NC Building Use Grant.

It is expected that this project will increase taxable property, employment, industrial output and business prospects for the County.

POLICY IMPACT

N/A

ATTACHMENTS

Resolution to Authorize a Gaston County Economic Development Grant

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