



RESOLUTION TITLE: TO AUTHORIZE AN ECONOMIC DEVELOPMENT AGREEMENT FOR PROJECT PHOENIX TO PROVIDE A STANDARD LEVEL TWO LOCAL INCENTIVE GRANT

- WHEREAS, Project PHOENIX is considering a total investment of \$11,300,000 over a period of five calendar years to establish a back-office operation in the City of Lowell, including the installation of office equipment; and,
- WHEREAS, the firm intends to create at least two-hundred and seventy-five new jobs (275) within the first 36 months from the hiring date, and expects to pay an average annual wage of \$50,154; 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, the company's net new taxable investment would normally qualify for a standard level one grant, based upon the company's intention to invest \$8.3 million for purchase and facility improvements and installation of \$3 million in office equipment for a total investment of \$11.3 million over the five calendar years; and,
- WHEREAS, the Gaston County Board of Commissioners finds that it is in the best interests of the County to provide a standard level two grant for Project PHOENIX for all those net new taxable investments, and the opportunity to gain high wage office jobs occurring in calendar years 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, and 2027; and,
- WHEREAS, this proposed local incentive offering will be incorporated into a detailed economic development agreement, between Project PHOENIX, the County and the City of Lowell, so as to induce the company to provide good job opportunities and capital investment in Gaston County 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:

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

1. Execute any documents necessary to complete this economic development agreement for Project PHOENIX.

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	JBrown	AFrale	BHovis	TKelgher	TKilbeck	RWorley	Vote
2018-238	10/23/2018	TP	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 #: 18-166

Commissioner Chad Brown - EDC - To Authorize an Economic Development Agreement to Provide a Standard Level Two Local Incentive Grant - Project Phoenix

STAFF CONTACT

Donny Hicks - EDC

BUDGET IMPACT

N/A

BUDGET ORDINANCE IMPACT

N/A

BACKGROUND

Project Phoenix is a call center operation which will initially bring 275 jobs to the County with an average income above the current County average. The total investment proposed over a five year period is \$11.3 million. Due to the substantial number of jobs at or above the County average wage, the EDC recommends a Level Two grant for Project Phoenix.

POLICY IMPACT

N/A

ATTACHMENTS

Resolution

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2018-238	10/23/2018	TP	TK	A	A	AB	A	A	A	A	U

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