



RESOLUTION TITLE: TO APPROVE A GASTON COUNTY LEVEL FOUR 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 HEARTH

- WHEREAS, Project HEARTH is considering a total investment of \$135 million to establish a facility in Gaston County, to include the purchase and installation of machinery & equipment, with the expectation to complete this investment on or before December 31, 2022; and,
- WHEREAS, the firm intends to create at least 128 new jobs, within five years of establishing operations, expecting to pay an average annual wage of \$36,515; 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 high quality industrial park locations; and,
- WHEREAS, the Gaston County Board of Commissioners finds that it is in the best interests of the County to provide a Level Four Economic Development Grant to Project HEARTH. 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 Project HEARTH, the County and the City of Gastonia, 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 Four Grant and authorizes the Chairman, Vice-Chairman or the County Manager to execute any documents necessary to complete an Economic Development Agreement for Project HEARTH.

DO NOT TYPE BELOW THIS LINE