



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 KEITH CORPORATION

WHEREAS, Project Keith Corporation is considering a total investment of \$62,500,000 to establish a 1.25 million square foot warehouse and distribution facility in Kings Mountain Corporate Park, 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, Gaston County developed an economic grant policy to provide global advanced manufacturing companies and distribution facilities with high quality industrial park locations; 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 Four Grant; and,

WHEREAS, the County will prepare a detailed Economic Development Agreement (EDA), between Project Keith Corporation and the County, 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 Keith Corporation.

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	TKeigher	TPhilbeck	RWorley	Vote
2021-238	09/28/2021	BH	TP	A	AB	A	A	AB	A	A	U

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



Gaston County

Gaston County
Board of Commissioners
www.gastongov.com

Economic Development Commission Board Action

File #: 21-346

Commissioner Keigher - EDC - 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 Keith Corporation

STAFF CONTACT

Donny Hicks - Economic Development - 704-825-4046

BUDGET IMPACT

N/A

BUDGET ORDINANCE IMPACT

N/A

BACKGROUND

Project Keith Corporation is considering a total investment of \$62,500,000 to establish a 1.25 million square foot warehouse and distribution facility in Kings Mountain Corporate Park, with the expectation to complete this investment on or before December 31, 2022. North Carolina General Statute §158-7.1 authorizes a County to undertake an economic development project by providing grants for the location of industry. Gaston County has developed an economic grant policy to provide global advanced manufacturing companies and distribution facilities with high quality industrial park locations. 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 back to the County. The County will prepare a detailed Economic Development Agreement (EDA), between Project Keith Corporation, and the County, 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.

POLICY IMPACT

N/A

ATTACHMENTS

Resolution

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