



Legislation Details (With Text)

File #: 20-136

Type: Resolution (Consent) **Status:** Passed

File created: 3/9/2020 **In control:** County Attorney

On agenda: 3/24/2020 **Final action:** 3/24/2020

Enactment date: 3/24/2020 **Enactment #:** 2020-067

Title: Public Hearing - Commissioner Worley - EDC - To Authorize a Gaston County Level Three Economic Development Grant - Chronicle Mill Project (Chronicle Holdings, LLC)

1. Receive Citizen Comment
2. Accept Motion to Approve

Sponsors: Ronnie Worley

Indexes:

Code sections:

Attachments: 1. Resolution, 2. Adopted 2020-067, 3. Presentation - Chronicle Mill Project

Date	Ver.	Action By	Action	Result
3/24/2020	1	Board of Commissioners	approved	Pass

Public Hearing - Commissioner Worley - EDC - To Authorize a Gaston County Level Three Economic Development Grant - Chronicle Mill Project (Chronicle Holdings, LLC)

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STAFF CONTACT

Donny Hicks - Economic Development Commission - 704-825-4046
Charles Moore - County Attorney

BUDGET IMPACT

BUDGET ORDINANCE IMPACT

N/A

BACKGROUND

Chronicle Holdings, LLC proposes to reclaim a contaminated Brownfield site in Belmont, the Chronicle Mill, and create an adaptive reuse of this Historic Register property to include residential, commercial, retail and office space. The development is estimated to cost approximately \$43,000,000.00. The developer requests a Level Three Incentive Grant from the County to apply after the Brownfield project tax credits expire. This project will provide a much needed, high quality, multi-family housing option that does not exist at this time and will be attractive to people moving to the Charlotte region. It will provide a tax revenue boost to the County and to Belmont.

POLICY IMPACT

N/A

ATTACHMENTS

Resolution