



Board Action Report

File #: 20-136, **Version:** 1

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

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