



Legislation Details (With Text)

File #: 18-377

Type: Public Hearing **Status:** Passed

File created: 10/5/2018 **In control:** Economic Development Commission

On agenda: 10/23/2018 **Final action:** 10/23/2018

Enactment date: 10/23/2018 **Enactment #:** 2018-235

Title: Public Hearing - RE: Commissioner Chad Brown - EDC - To Authorize an Economic Development Agreement to Provide a Standard Level One Local Incentive Grant - Project Alpha 3
1. Receive Citizen Comment
2. Accept Motion to Approve

Sponsors: Chad Brown

Indexes:

Code sections:

Attachments: 1. Adopted 2018-235, 2. Resolution

Date	Ver.	Action By	Action	Result
10/23/2018	1	Board of Commissioners	approved	Pass

Public Hearing - RE: Commissioner Chad Brown - EDC - To Authorize an Economic Development Agreement to Provide a Standard Level One Local Incentive Grant - Project Alpha 3
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2. Accept Motion to Approve

STAFF CONTACT

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BUDGET IMPACT

Project Alpha 3 is considering a total investment of \$9,200,000 over a period occurring in calendar years 2018, 2019, 2020, 2021 and 2022

BUDGET ORDINANCE IMPACT

N/A

BACKGROUND

Project ALPHA 3 is considering a total investment of \$9,200,000 over a period of five calendar years to establish an advanced manufacturing operation in Gaston County which includes the purchase of the building, facility improvements and installation of machinery and equipment and the firm intends to create at least twenty new jobs (20) expecting to pay an average annual wage of \$66,250. Approval of this request authorizes a standard Level One incentive grant and an economic development agreement to be developed between Project Alpha 3, the County and the Town of Stanley.

POLICY IMPACT

N/A

ATTACHMENTS

Resolution