



## Legislation Details (With Text)

**File #:** 20-013

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

**File created:** 1/10/2020 **In control:** Economic Development Commission

**On agenda:** 1/28/2020 **Final action:** 1/28/2020

**Enactment date:** 1/28/2020 **Enactment #:** 2020-001

**Title:** Public Hearing - RE: Commissioner Jack Brown - EDC - To Authorize a Resolution to Provide a Standard Level Two Local Incentive Grant and Enter Into an Economic Development Agreement (EDA) - Project Riverwest  
1. Receive Citizen Comment  
2. Accept Motion to Approve

**Sponsors:** Jack B. Brown

**Indexes:**

**Code sections:**

**Attachments:** 1. Adopted 2020-001, 2. Resolution

Date	Ver.	Action By	Action	Result
1/28/2020	1	Board of Commissioners	approved	Pass

Public Hearing - RE: Commissioner Jack Brown - EDC - To Authorize a Resolution to Provide a Standard Level Two Local Incentive Grant and Enter Into an Economic Development Agreement (EDA) - Project Riverwest  
1. Receive Citizen Comment  
2. Accept Motion to Approve

### STAFF CONTACT

Donny Hicks - Economic Development Commission - 704-825-4046

### BUDGET IMPACT

N/A

### BUDGET ORDINANCE IMPACT

N/A

### BACKGROUND

Project Riverwest is considering a total investment of \$29 million in new construction to establish a speculative multi-tenant industrial facility with the expectation to complete the initial portion of this investment on or before December 31, 2020. This investment consists of approximately nine million dollars (\$9.0 Million) in real property investment for the construction of a speculative multi-tenant industrial facility of 180,000 square feet and another twenty million (\$20.0 Million) in real property investment for the construction of a speculative multi-tenant industrial facility of 400,000 square feet at 182 Woodlawn Ave in Belmont.

### POLICY IMPACT

N/A

**ATTACHMENTS**

Resolution