



## Board Action Report

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**File #:** 18-377, **Version:** 1

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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

### **STAFF CONTACT**

Donny Hicks - EDC - 704-825-4046

### **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