



Board Action Report

File #: 20-013, **Version:** 1

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