

**MECKLENBURG COUNTY BOARD OF COMMISSIONERS  
RESOLUTION  
APPROVING BUSINESS INVESTMENT PROGRAM GRANT  
FOR SUMITOMO MITSUI BANKING CORPORATION.**

**WHEREAS, SUMITOMO MITSUI BANKING CORPORATION** is seeking to locate its operations in Mecklenburg County; and

**WHEREAS**, the organization evaluated sites in Jacksonville, FL; and

**WHEREAS**, this project, as described by the company, was determined to meet all the criteria for a Business Investment Program grant from the County of Mecklenburg, the Board of Commissioners voted its intent to provide a Business Investment Program grant to the company during a closed session meeting on **03/17/2026**, and as authorized by the Board, the County communicated this information to the company; and

**WHEREAS**, taking into consideration the Board's stated intent to make an economic development grant, the company subsequently decided to expand in Mecklenburg County. The project will involve a capital investment of **\$50,536,679** and is expected to create **2000** new jobs within five years, with an average annual salary of approximately **\$165,686**. The Business Investment Program grant is a **80% grant over 5 years**, with a not-to-exceed amount of **\$790,000**. The grant will be subject to the County's standard contract provisions, including compliance requirements for the company related to job creation targets and claw-back provisions; and

**WHEREAS**, Mecklenburg County Board of Commissioners has determined that this grant will provide new employment, new taxable property, and new economic activity within the County, now, therefore, be it

**RESOLVED** that the Board of County Commissioners does hereby approve the Business Investment Program grant as described above and authorizes the County Manager to execute a contract for the same, with any necessary or helpful nonmaterial changes.

ADOPTED the

Approved as to Form:

\_\_\_\_\_  
Clerk to the Board

\_\_\_\_\_  
County Attorney