

**MECKLENBURG COUNTY BOARD OF COMMISSIONERS
RESOLUTION
APPROVING BUSINESS INVESTMENT PROGRAM GRANT
FOR BARRDAY CORPORATION**

WHEREAS, Barrday Corporation is seeking to expand its unidirectional capacity and add four new production units in Mecklenburg County, NC; and

WHEREAS, the company evaluated sites in Valkenswaard, Netherlands; and

WHEREAS, this project as described by the company was determined to meet all of 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 March 6, 2019 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 include a capital investment of approximately \$3.49 million and will create 25 new jobs within five years at an average annual salary of approximately \$43,896. The Business Investment Program grant is a 50% grant over 5 years, with an estimated total amount of up to \$54,185. The grant will be subject to the County's standard contract provisions, including compliance requirements for the company related to job creation targets and clawback 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 and Economic Development 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 ____ Day of April 2019

Approved as to Form:

Clerk to the Board

County Attorney