

**MECKLENBURG COUNTY BOARD OF COMMISSIONERS
RESOLUTION
APPROVING BUSINESS INVESTMENT PROGRAM GRANT
FOR SIEMENS ENERGY, INC.**

WHEREAS, Siemens Energy, Inc. is seeking to expand their operations in Mecklenburg County; and

WHEREAS, the organization evaluated sites in Hutchinson, KS; 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 January 17, 2024, 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 **\$149,895,000** and will create **475** new jobs within 5 years at an average annual salary of approximately **\$82,052**. The Business Investment Program grant is a **50%** grant over **10** years, with a not to exceed amount of **\$2,811,248**. 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