

RESOLUTION AUTHORIZING POTENTIAL FUTURE CITY INVESTMENT OF UP TO  
\$2,500,000.00 IN THE PIEDMONT TRIAD INTERNATIONAL AIRPORT FOR ECONOMIC  
DEVELOPMENT AND SITE READINESS PURPOSES

WHEREAS, the Piedmont Triad International Airport (PTIA) is one of the major commercial and private aviation centers in the southeast;

WHEREAS, the geographical proximity of PTIA to the City of Greensboro provides an opportunity for economic development for the City by increasing prospects for job creation and business expansion;

WHEREAS, the City is prepared to invest up to \$2.5 Million at PTIA for economic development purposes provided other regional and local government entities also invest an additional \$1.5 Million for a total governmental investment of \$4 Million;

WHEREAS, in accordance with N.C.G.S. § 158-7.1 and § 4.55 of the City Charter, City funding could be used for water, sewer and transportation infrastructure development;

WHEREAS, a condition of the investment will be compliance with all applicable requirements and solicitation of bids in compliance with N.C.G.S. Chapter 143, Article 8, Public Contracts, and in compliance with the City of Greensboro Minority/Women Business Enterprise Program Plan for Construction, Professional Services, Goods, and Other Services dated January 1, 2014 (the "M/WBE Plan");

WHEREAS, any definitive project investment will be subject to a public hearing prior to project award and disbursement of the investment in accordance with N.C.G.S. § 158-7.1 setting out the particulars of the investment and the public benefits to be derived from the City's investment;

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GREENSBORO:

1. That in accordance with economic development authority, the City of Greensboro envisions a making a maximum potential future investment of up to \$2,500,000 to help advance the water, sewer and transportation infrastructure of sites for future industrial development at PTIA and provided that other regional and local government entities pledge an additional amount up to \$1,500,000 (for a total regional investment of \$4,000,000).
2. That once the other regional and local government pledge commitments are achieved and a project scope is more fully defined by PTIA, staff will work with Council to identify and define appropriate City funding source(s) to help with the City's envisioned investment.
3. And that PTIA will be required to adhere to the City of Greensboro MWBE program plan and guidelines in the award of all contract associated with the use of the City's investment.