

RESOLUTION AUTHORIZING CITY OF GREENSBORO TO ALLOCATE UP TO  
\$1,200,000.00 IN THE EAST GREENSBORO AREA FOR ECONOMIC DEVELOPMENT  
AND SITE READINESS PURPOSES

WHEREAS, the East Greensboro Area is a focus area for Economic Development;

WHEREAS, the East Greensboro Area provides an opportunity for economic development for the City by increasing prospects for job creation and business expansion;

WHEREAS, in accordance with N.C.G.S. § 158-7.1 and § 4.55 of the City Charter, City funding could be used for site preparation, 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 pledges to allocate up to \$1,200,000.00 for future industrial development in East Greensboro.
2. The \$1,200,000.00 allocation may be used for future site preparation, water, sewer, and transportation infrastructure or, it may be used to support a jobs/investment based economic development incentive request to assist a private corporate entity in locating or relocation to the East Greensboro Area and upon qualifying for the incentive as per the City of Greensboro's standard economic development incentive guidelines and programs.
3. And that future project recipients will be required to adhere to the City of Greensboro M/WBE program plan and guidelines in the award of all contracts associated with the use of the City's investment.