

RESOLUTION TO REVOKE RESOLUTIONS  
#39-11, #58-12, #331-12, #61-14, #375-15, and #9-16  
TO RESCIND APPROVAL FOR ECONOMIC DEVELOPMENT INCENTIVE GRANTS TO  
ZIEHL-ABEGG INC.  
PIEDMONT PHARMACEUTICALS LLC  
NORTH STATE FLEXIBLES, LLC  
MWI VETERINARY SUPPLY COMPANY  
NATTY GREENE'S BREWING CO., LLC  
TYCO ELECTRONICS CORPORATION

WHEREAS, pursuant to the City's Economic Development Incentive Guidelines or the City's Urban Development Incentive Guidelines and authority in NCGS § 158-7.1 and § 458.3, the City Council authorized certain economic development incentives to the companies listed below;

WHEREAS, the companies have elected not to accept the economic development incentive or the time frame for compliance with the incentive has expired;

WHEREAS, formal revocation of the resolution and rescission of the incentives will allow City funds to be utilized for other economic development activities or public purposes;

WHEREAS, on February 15, 2011, the City Council adopted Resolution #39-11 which approved an economic development incentive grant not to exceed \$52,000 to Ziehl-Abegg Inc.;

WHEREAS, on March 6, 2012, the City Council adopted Resolution #58-12 which approved an economic development incentive grant not to exceed \$22,000 to Piedmont Pharmaceuticals, LLC;

WHEREAS, on December 18, 2012, the City Council adopted Resolution #331-12 which approved an economic development incentive grant not to exceed \$37,500 to North State Flexibles, LLC;

WHEREAS, on March 4, 2014, the City Council adopted Resolution #61-14 which approved an economic development incentive grant not to exceed \$42,049 to MWI Veterinary Supply Company;

WHEREAS, on December 8, 2015, the City Council adopted Resolution #373-15 which approved an economic development incentive grant not to exceed \$387,500 to Natty Greene's Brewing Co., LLC;

WHEREAS, on January 19, 2016, the City Council adopted Resolution #9-16 which approved an economic development incentive grant not to exceed \$430,302 to Tyco Electronics Corporation;

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

It is in the best interest of the City to revoke the following Resolutions and to rescind the following economic development incentive grants, and to authorize the City Manager or his designee to unencumber and to utilize the funds for other public purposes effective upon adoption:

1. Resolution #39-11 adopted February 15, 2011, for Ziehl Abegg Inc., in an amount not to exceed \$49,000.00 as \$3000 of the incentive was paid, is hereby revoked.
2. Resolution #58-12 adopted March 6, 2012, for Piedmont Pharmaceuticals LLC, in an amount not to exceed \$22,000.00 is hereby revoked.
3. Resolution #331-12 adopted December 18, 2012, for North State Flexibles, LLC, in an amount not to exceed \$37,500.00 is hereby revoked.
4. Resolution #61-14 adopted March 4, 2014, for MWI Veterinary Supply Company, in an amount not to exceed \$42,049.00 is hereby revoked.
5. Resolution #373-15 adopted December 8, 2015, for Natty Greene's Brewing Co., LLC, in an amount not to exceed \$387,500.00 is hereby revoked.
6. Resolution #9-16 adopted January 19, 2016, for Tyco Electronics Corporation, in an amount not to exceed \$430,302.00 is hereby revoked.