

**RESOLUTION AUTHORIZING AN ECONOMIC DEVELOPMENT INCENTIVE TO  
PACTIV LLC IN AN AMOUNT NOT TO EXCEED \$167,739**

WHEREAS, on May 17, 2005, the City Council adopted Economic Development Guidelines whereby the City may participate financially in the development of certain private improvements to promote economic development in accordance with the Guidelines and NCGS Section 158-7.1;

WHEREAS, Pactiv LLC (the Company) is considering Greensboro in addition to other cities located in the United States for the expansion of existing manufacturing operations at 520 Radar Road in Greensboro;

WHEREAS, the Company has requested that the City provide for a economic development incentive grant in the amount of \$167,739 for the creation of 25 new jobs and investment of at least \$13,000,000 in new machinery and equipment on or before December 31, 2020;

WHEREAS, but for the City's grant, the Company will not locate in Greensboro;

WHEREAS, the addition of 25 new jobs and investment in new machinery and equipment is expected to generate public benefit by increasing taxable property and employment in the City;

WHEREAS, a public hearing was held on July 16, 2019, in accordance with N.C.G.S. 158-7.1 setting out the particulars of the request and the public benefits to be derived from said improvements;

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

- (1) That in accordance with the City's New Economic Development Incentive Guidelines, and pursuant to N.C.G.S. 158-7.1, a grant reimbursement and participatory agreement between the City of Greensboro and Pactiv LLC in the amount of \$167,739 for the creation of 25 new jobs (above its current level of 131 employees) with an average annual wage of \$48,200 and investment of at least \$13,000,000 at the Company's existing facility in Greensboro on or before December 31, 2020.
- (2) The City Manager and City Clerk are hereby authorized to execute, on behalf of the City of Greensboro, the proper agreement.
- (3) The grant shall be paid after investment has been made and all new jobs are created and confirmed with the City in three consecutive installments not to exceed \$55,913 per year and \$167,739 in total.