



RESOLUTION TITLE: TO APPROVE A LOCAL CASH GRANT FOR USE AS A PORTION OF THE QUALIFYING 5% LOCAL CASH MATCH REQUIRED BY THE RURAL ECONOMIC DEVELOPMENT DIVISION RURAL GRANTS BUILDING REUSE – EXISTING BUSINESS BUILDING GRANT AND AUTHORIZE THE COUNTY MANAGER TO COMPLETE AND SUBMIT A BUILDING REUSE GRANT APPLICATION IN SUPPORT OF FOUNTAIN ELECTRIC, CONSIDERING AN EXPANSION IN RUTHERFORD COUNTY.

WHEREAS, Fountain Electric, proposes an expansion at its facility in Rutherford County that will result in the creation of new full-time jobs and additional investment over the next 2 years; and

WHEREAS, a portion of the proposed expenditures associated with this project are eligible for reimbursement through the Rural Grants Building Reuse – Existing Business Building; and

WHEREAS, the proposed investment by the company will result in a net increase in property value; and

WHEREAS, in these difficult economic times, this investment in Rutherford County and its citizens is recognized and commended by the Board of Commissioners.

NOW, THEREFORE, BE IT RESOLVED that the Rutherford County Board of Commissioners supports this expansion and authorizes the County Manager to complete and submit a Building Reuse – Existing Business Building grant application in an amount not to exceed \$200,000;

BE IT FURTHER RESOLVED that the Rutherford County Board of Commissioners authorizes an appropriation from the fund balance to meet the requirements as a portion of the qualifying 5% local cash match required by the Building Reuse – Existing Business Building grant application and authorizes the Chairman or County Manager to sign and execute all documents necessary in support of the grant, if it is awarded in whole or in part.

Adopted this the 5th day of August, 2019.

Chairman, Board of Commissioners

ATTEST:

Clerk, Board of Commissioners

County Commissioners

Bryan A. King, *Chairman*

Alan Toney, *Vice Chairman*

Michael Benfield

Eddie Holland

Greg Lovelace

Steve Garrison, *County Manager*

Hazel S. Haynes, *Clerk to the Board*

Richard Williams, *County Attorney*