



RESOLUTION TITLE: TO APPROVE A LOCAL CASH GRANT FOR USE AS A PORTION OF THE QUALIFYING LOCAL CASH MATCH REQUIRED BY THE ONE NC FUND GRANT PROGRAM IN SUPPORT OF PROJECT CEDAR, CONSIDERING LOCATING IN RUTHERFORD COUNTY.

WHEREAS, an industrial prospect, code name Project Cedar, proposes a location in Rutherford County that will result in the creation of 20 new full-time jobs and an investment of at least \$925,000 over three years; and

WHEREAS, a portion of the proposed expenditures associated with this project, code name Project Cedar, are eligible for reimbursement through the One NC Fund Program; and,

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

WHEREAS, the Rutherford County Board of Commissioners, after providing required public notice of at least ten (10) days before the hearing, has held a public hearing to consider whether to approve a local cash match as required for the One NC Fund grant application; 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 industrial recruitment project, code name Project Cedar, and commits to provide the required local cash match for a \$50,000 One NC Fund grant application, if awarded.

BE IT FURTHER RESOLVED that the Rutherford County Board of Commissioners authorizes an appropriation from fund balance as one half of the qualifying local cash match (\$8,335) required by the One NC Fund grant application and authorizes the Chairman or County Manager to sign and execute all documents necessary in support of the grant, if awarded in whole or in part.

Adopted this the 7th day of October, 2024.

Bryan A. King,
Chairman, Board of Commissioners

ATTEST:

County Commissioners

Bryan A. King, *Chairman*

Alan Toney, *Vice Chairman*

Michael Benfield

David Hunt

Greg Lovelace

Steve Garrison, *County Manager*

Hazel S. Haynes, *Clerk to the Board*

Richard Williams, *County Attorney*

Clerk, Board of Commissioners