

A RESOLUTION AUTHORIZING AN INCENTIVES
CONTRACT WITH ATC PANELS

WHEREAS, North Carolina General Statute 158-7.1 authorizes a county to undertake an economic development project by extending assistance to a company in order to cause the company to locate or expand its operations within the county; and

WHEREAS, the Board of Commissioners of Chatham County has held a public hearing to consider whether to enter into an economic development incentives grant agreement with ATC Panels (ATC) for a an expansion to its manufacturing facility in Chatham County, NC

WHEREAS, ATC Panels is expected to invest property with a tax value of \$13,000,000.00 in land cost, building, plant facility, and equipment at its Chatham County facility creating at least 25 new, permanent jobs in Chatham County; and

WHEREAS, this economic development project will stimulate, diversify, and stabilize the local economy, promote business in the County, and result in the creation of a substantial number of jobs in the County; and


NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF CHATHAM COUNTY:

1. That a contract between the County and ATC Panels in accordance with the Economic Development Incentive Policy is approved.
2. The Chairman of the Board of Commissioners is authorized to execute the contract and any other documents necessary to the project on behalf of the County.

Adopted this, the 6th day of November, 2006.


Bunkey Morgan, Chairperson
Chatham County Board of Commissioners

ATTEST:


Sandra B. Sublett, CMC, Clerk to the Board
Chatham County Board of Commissioners