

**RESOLUTION IN SUPPORT OF AN NC COMMERCE INDUSTRIAL
DEVELOPMENT FUND – UTILITY ACCOUNT APPLICATION TO ASSIST WITH
WATER AND SEWER INFRASTRUCTURE EXTENSIONS FOR LT APPAREL
AT N. SUMMIT AVENUE**

WHEREAS, The NC Commerce Industrial Development Fund – Utility Account assists local governments by providing incentives for job creation and investment and may be used for construction or improvements to water, sewer, gas, telecommunications, high-speed broadband, transportation infrastructure or electrical utility lines and for equipment for existing or proposed industrial buildings;

WHEREAS, Lollytogs, Ltd. d/b/a LT Apparel is considering locating a new warehouse and distribution facility on N. Summit Ave in the Reedy Fork area investing \$57,300,000 and creating 116 new jobs;

WHEREAS, the North Carolina Department of Commerce has proposed an Industrial Development Fund – Utility Account grant in the amount of \$500,000 in support of this project, contingent upon the receipt of a full application;

WHEREAS, the City of Greensboro will extend water and sewer infrastructure to the site and LT Apparel will extend the sewer infrastructure across the frontage of their property;

WHEREAS, the program requires a local government host to apply for such a grant, pass a resolution in support of the application, and act as guarantor for completion of projects and distribution of grant funds;

WHEREAS, the City of Greensboro finds the addition of 116 new jobs and investment in real and personal property is expected to generate public benefit by increasing taxable property and employment in the City and that it is in its best interest to support Lollytogs, Ltd. d/b/a LT Apparel's expansion by applying for these grant funds; and

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

The City Manager is hereby authorized to execute an application to the North Carolina Department of Commerce for an Industrial Development Fund – Utility Account grant in the amount of \$500,000 to be used to support the location of a new warehouse and distribution facility for Lollytogs, Ltd. d/b/a LT Apparel at N. Summit Ave and the creation of 116 new full-time jobs.