



City of Greensboro

Melvin Municipal
Office Building
300 W. Washington Street
Greensboro, NC 27401

Agenda Report

File Number: 2021-340

Agenda Item# E.8.

Agenda Date: 10/19/2021. **Department:** Economic Development

Meeting Type: Council Meeting **Category:** General Business Agenda

Title: 2021 - 340 Resolution in Support of an NC Commerce Industrial Development Fund – Utility Account Application

Council Priority: Place an 'x' in the box.

- ☒ Create an Environment to Promote Economic Development Opportunities and Job Creation
- ☐ Maintain Infrastructure and Provide Sustainable Growth Opportunities
- ☐ Promote Public Safety & Reduce Crime
- ☐ Exceptional Customer Service and a Diverse City Government Workforce
- ☐ Ensure Fiscal Stewardship, Transparency, & Accountability

Council District: 2

Public Hearing: No

Advertising Date/By: N/A

Contact 1 and Phone: Sue Schwartz, Ext 2149

Contact 2 and Phone: Marshall Yandle, Ext 2434

PURPOSE:

To authorize the execution of an application from the City of Greensboro in the amount of \$500,000 for an NC Commerce Industrial Development Fund – Utility Account Application in support of water and sewer extensions for the proposed new location for Lollytogs, Ltd. d/b/a LT Apparel.

BACKGROUND:

Lollytogs, Ltd. d/b/a LT Apparel is a privately owned incorporated company that designs, sources, and markets children's apparel and accessories for a portfolio of licensed and owned name brands such as French Toast, Carhartt for Kids, and Adidas Kids.

LT Apparel is exploring establishing a new warehouse and distribution facility of approximately 800,000 square feet in the United States and is considering a location for such a facility within the City of Greensboro on N. Summit Ave in the Reedy Fork area. The project investment will consist of \$57,300,000 in real and personal property and create at least 116 new jobs paying at or

above \$15.00 per hour. On May 4, 2021 the Greensboro City Council authorized economic development incentives in the amount not to exceed \$1,662,333.

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.

This Utility Account will support the water and sewer main extensions to the Reedy Fork area and the sewer extension along the frontage of the proposed site to allow connection for potential future users to the north.

BUDGET IMPACT:

None

ACCOUNT NUMBER:

N/A

RECOMMENDATION / ACTION REQUESTED:

It is recommended that City Council authorize the execution of an application to the NC Commerce Industrial Development Fund – Utility Account in the amount of \$500,000 to support the water and sewer infrastructure extensions needed for the proposed location of a new warehouse and distribution facility for LT Apparel on N. Summit Ave.