

**RESOLUTION EXTENDING THE ECONOMIC DEVELOPMENT INCENTIVE
AGREEMENT WITH HAECO**

WHEREAS, the Greensboro City Council deemed it the best interest of the City to enter into an Economic Development Grant Agreement with HAECO Airframe Services, LLC (formerly known as Triad International Maintenance Corporation) (“HAECO”);

WHEREAS, it was anticipated that HAECO and their development partners will invest nearly \$30 million dollars in real property improvements, \$2 Million in machinery & equipment and create up to 400 new jobs from 2018 through 2023;

WHEREAS, the Economic Development Grant Agreement was executed on September 25, 2017;

WHEREAS, HAECO has invested over \$68 million, and retained over 1,030 jobs;

WHEREAS, a division of HAECO which employs approximately 230 people was sold to VSE Corporation in 2021, and HAECO intends to hire those employees back as the existing contracts at VSE are completed;

WHEREAS, HAECO is requesting a two-year job creation period extension to the agreement; and

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

That in accordance with the City’s Economic Development Incentive Guidelines, and pursuant to N.C.G.S. 158-7.1, the City Manager and City Clerk are hereby authorized to execute a two-year extension to the Economic Development Grant Agreement between HAECO and the City with a new end date of December 31, 2025.