



# City of Greensboro

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

## Agenda Report

File Number: 2023-393

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### Agenda Item# H.2.

**Agenda Date:** 6/6/2023. **Department:** Economic Development  
**Meeting Type:** Council Meeting **Category:** Consent Agenda

**Title:** 2023 – 393 Ordinance Amending the Federal, State, and Other Grants Fund Budget in the Amount of \$500,000 for the Industrial Development Fund Grant Payment to Lollytogs, Ltd

**Council Priority: Place an ‘x’ in the box.**

- |  |  |
|--|--|
| <input type="checkbox"/> Safest City                     | <input checked="" type="checkbox"/> Most Skilled Workforce                 |
| <input type="checkbox"/> Easiest Place to Do Business    | <input checked="" type="checkbox"/> Most Connected City                    |
| <input type="checkbox"/> Youth Sports Capital            | <input type="checkbox"/> Hub of Recreation and Entertainment               |
| <input type="checkbox"/> Abundance of Attainable Housing | <input type="checkbox"/> Other/Admin <u>Briefly Explain 3 word maximum</u> |

**Council District:** 2

**Public Hearing:** No

**Advertising Date/By:** N/A

**Contact 1 and Phone:** Chris Wilson, Ext 2002

**Contact 2 and Phone:** Marshall Yandle, Ext 2434

**PURPOSE:**

To accept the Industrial Development Fund – Utility Account payment of \$500,000.

**BACKGROUND:**

City Council authorized a \$1,662,333 economic development incentive for Lollytogs, Ltd (LT Apparel) on May 4, 2021 and a NC Department of Commerce Industrial Development Fund – Utility Account application on October 19, 2021. This payment in the amount of \$500,000 is to be used to reimburse Lollytogs, Ltd for expenses related to a sewer line extension across the frontage of its site on Summit Avenue. The \$500,000 represents the full payment that the NC Department of Commerce will be making to the City of Greensboro under the agreement.

A budget ordinance needs to be approved by City Council to recognize \$500,000 of revenue from the NC Department of Commerce and to increase the City of Greensboro Economic Development Incentive Grant fund by a like amount for the purpose of reimbursing funds spent on sewer infrastructure for the Reedy Fork Industrial Site where LT Apparel has located.

**BUDGET IMPACT:**

The attached ordinance recognizes the receipt of additional revenues from the NC Department of Commerce and authorizes a like amount increase to the Economic Development Incentive Grant fund for the reimbursement of sewer infrastructure.

**ACCOUNT NUMBER:**

220-22-2298409.5933

**RECOMMENDATION / ACTION REQUESTED:**

It is recommended that the City Council adopt the attached budget ordinance recognizing the receipt of \$500,000 of revenue from NC Department of Commerce and the funding allocation of \$500,000.