

RESOLUTION AMENDING THE AUTHORIZED LEGAL ENTITY FOR AN ECONOMIC
DEVELOPMENT INCENTIVE FROM IMPACTDATA, LLC TO
DREAM CENTER GSO1, LLC

WHEREAS, on August 16, 2022 the City Council held a public hearing and approved a request for an economic development grant to ImpactData, LLC in an amount not to exceed \$530,359 and authorized the City Manager to enter into a performance agreement between the City of Greensboro and ImpactData, LLC to invest \$108,500,811 in the company's flagship product, the Dream Center, and create 28 new jobs with an average wage of \$60,714 by December 31, 2026 at Gateway Research Park;

WHEREAS, the ownership of ImpactData, LLC created a new legal entity, Dream Center GSO1, LLC, (the Company) to build and operate the Dream Center at the selected Greensboro location;

WHEREAS, the Company will perform according to the same benchmarks and conditions of the economic development incentive approved by resolution to ImpactData, LLC on August 16, 2022; and

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

1. That in accordance with the City's Economic Development Incentive Program Guidelines, and pursuant to N.C.G.S. 158-7.1, a grant reimbursement and participatory agreement between the City of Greensboro and the Company as grantee in an amount not to exceed \$530,359 for the creation of 28 jobs paying not below \$15.00 per hour with an average annual wage of \$60,714 and investment made or caused to be made by the Company of approximately \$108,500,811 in real and personal property at a facility located at Gateway Research Park on East Gate City Blvd. within the City of Greensboro on or before December 31, 2026.
2. The City Manager is hereby authorized to execute, on behalf of the City of Greensboro, the proper agreement to effectuate the incentive grant and any other related documentation.
3. The incentive grant shall be paid in installments after investment has been made, whether by the Company directly or caused to be made by the Company, and provided new jobs are created according to the benchmarks and confirmed by the City.
4. The project shall comply with the City's Minority/Women Business Enterprise Program Plan as it applies to Economic Development Project M/WBE Subcontracting Goals.
5. In accordance with NCGS 158-7.1(h), the agreement shall include provisions approved by the City Attorney to recapture the incentive in the event the jobs are not retained through the payment installment period.