



City of Greensboro

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

Agenda Report

File Number: 2025-404

Agenda Item# G.1.

Agenda Date: 6/3/2025 **Department:** Economic Development

Meeting Type: Council Meeting **Category:** Consent Agenda

Title: 2025 – 404 Ordinance Amending the Federal, State, and Other Grants Fund Budget in the Amount of \$100,000 for the NC Department of Transportation Fund Grant Payment to James M. Pleasants Company

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

- | | |
|--|---|
| <input type="checkbox"/> Safest City | <input checked="" type="checkbox"/> Most Skilled Workforce |
| <input checked="" type="checkbox"/> Easiest Place to Do Business | <input 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 Briefly Explain 3 word maximum |

Council District: 1

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:

A budget ordinance needs to be approved by City Council to recognize \$100,000.00 of revenue in the form of an Grant from the NC Department of Transportation and to increase the City of Greensboro Economic Development Grant fund by a like amount for the purpose of making this pass-through grant payment to the recipient, James M. Pleasants Company.

BACKGROUND:

City Council authorized a \$536,252 economic development incentive to James M. Pleasants Company on June 18, 2024 for new investment of \$30,000,000 and the creation of 40 jobs at a new consolidated Greensboro facility. The City executed an interlocal pass-through agreement with the NC Department of Transportation on April 15, 2025 to designate the City as lead agent and facilitate orderly payment from the NC Department of Transportation's Fund to the recipient, James M. Pleasants Company. The NC Department of Transportation total payments to this company under the grant agreement will be up to \$100,000.

BUDGET IMPACT:

The attached ordinance recognizes the receipt of additional revenues from the NC Department of Transportation to fund the grant and authorizes a like amount increase to the Economic

Vision Statement: "A Community with Endless Economic Opportunities and Exceptional Quality of Life."

Development Incentives Grant fund for the payment to the recipient. The company will be responsible for the remainder of the project cost.

ACCOUNT NUMBER:

220-22-2298416

RECOMMENDATION / ACTION REQUESTED:

It is recommended that the City Council adopt the attached budget ordinance recognizing the receipt of \$100,000.00 of revenue from a NC Department of Transportation grant for the pass-through payment to James M. Pleasants Company.