RESOLUTION TO ADOPT ECONOMIC INCENTIVE GRANT AGREEMENT WITH SPANTEK

WHEREAS, the Lincolnton City Council verily believes that it is in the best interests of the citizens of the City of Lincolnton to encourage and support economic development within the City of Lincolnton through the recruitment of new industries to the City and the expansion of existing industries in the City; and

WHEREAS, Spantek, have developed plans for expansion of the manufacturing facility in the City of Lincolnton; and

WHEREAS, the City Council wishes to encourage such development by means of offering incentives to aid in such efforts;

NOW, THEREFORE, BE IT AND IT IS HEREBY RESOLVED AS FOLLOWS:

1. The Lincolnton City Council hereby approves the City of Lincolnton Incentive Grant Agreement (attached hereto as Exhibit A and incorporated herein by reference) among City of Lincolnton and Spantek.

2. The Mayor of the City of Lincolnton and the Clerk to the Council are hereby authorized to sign all necessary documents on behalf of the City of Lincolnton in order to effectuate this transaction.

3. This resolution shall become effective upon adoption.

This 6th day of February, 2025.

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Ed Hatley
Mayor

ATTEST:

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Daphne Ingram
City Clerk