Resolution #: _____

RESOLUTION AUTHORIZING BUNCOMBE COUNTY TO PAY ECONOMIC DEVELOPMENT INCENTIVES AND TO SIGN ECONOMIC DEVELOPMENT AGREEMENT

_____

WHEREAS, Southeastern Container Inc. is a North Carolina limited liability company, (hereinafter sometimes referred to as “Southeastern Container”) is an injection molding and blow molding manufacturer that is located in Buncombe County;

WHEREAS, Southeastern Container currently employs 96 people and produces bottle preforms and pallets;

WHEREAS, Southeastern Container desires to expand its operations in Buncombe County by investing over $31.3 million and creating 12 new full-time project related jobs that pay an average wage of $32.90/hour, not including benefits ("Project"); and the Project includes renovations and improvements to existing facilities located at 1250 Sand Hill Rd, Enka NC, 28728 (the "Facility");

WHEREAS, Southeastern Container requested the County provide economic development incentives to induce it to make these capital investments for the Project and for the creation of these new full-time project related jobs at the Facility, and Southeastern Container informed the County that if the County did not promise such economic development incentives, then Southeastern Container may not complete the Project;

WHEREAS, in exchange for the capital investment and improvements to real property as well as new machinery and equipment of at least $31,300,000 and Southeastern Container's commitment to maintain both the Twelve (12) new Full-Time Project Related Jobs as well as the current approximately ninety-six (96) full-time jobs it has in Buncombe County, the County proposed to pay Southeastern Container grants in the total cumulative amount of up to eighty-thousand ($80,000.00) Dollars to be paid upon completion of the Project currently slated for on or after April 30th 2029;

WHEREAS, confirmations of the capital investment and improvements will be determined by the Buncombe County Tax Department and jobs and wages will be confirmed by the figures shown on filings by Southeastern Container with the N.C. Employment Security Commission as to unemployment compensation taxes;

WHEREAS, the cumulative tax revenues resulting from the capital investment and machinery, equipment and other business personal property to be located at the Facility will offset the grant payment in five (5) years and will exceed $80,000 after ten (10) years;

WHEREAS, Southeastern Container's expansion Project, in addition to bringing the jobs described above, will produce revenue for local businesses and the County due to the employment of individuals and the spending by Southeastern Container and those new employees, which will provide further economic benefits to the County and local businesses;

WHEREAS, this Board hereby determines that this level of investment and jobs creation enhances the County's property tax base and increase the County's property tax revenues as it will increase the County's population, taxable property, employment, industrial output and the overall business prospects of the County;

WHEREAS, pursuant to the provisions of North Carolina General Statutes §158-7.1, this Board of Commissioners deems it desirable and in the best interests of the County and its businesses and residents to offer certain economic development incentives to Southeastern Container and to enter into an Economic Development Agreement ("EDA") with Southeastern Container; and

WHEREAS, this Board of Commissioners has organized and approved the holding of a public hearing at the Board's August 18, 2026 regular meeting to discuss and approve these economic development incentives to Southeastern Container and authorize the entering into of an EDA.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of Buncombe County, North Carolina, as follows:

1. The Recitals set forth above, along with the definitions of certain terms, are incorporated herein by reference as if fully restated.

2. This Board of Commissioners approves appropriating and spending from the County's general fund amounts to make cash grants in the total cumulative amount of up to Eighty Thousand ($80,000.00) Dollars to be paid upon completion of the Project, such amounts and payment schedule being more specifically described in the Economic Development Agreement attached to this Resolution as Exhibit A.

3. That this Board finds and determines that such appropriation and Southeastern Container's investment for the expansion of its operations as described above increases the County's property tax base and increases the County's property tax revenues.

4. To implement these incentives, the Board of Commissioners hereby ratifies and approves the attached Economic Development Agreement and authorizes the County Manager to take all actions necessary to implement the actions and grants required by that Agreement.

5. The County Manager is hereby authorized, empowered and directed to do any and all other acts and to execute any and all other documents, which they, in their discretion, deem necessary and appropriate in order to consummate the transactions contemplated by this Resolution, except that none of the above shall be authorized or empowered to do anything or execute any document which is in contravention, in any way, of the specific provisions of this Resolution.

6. All acts and doings of officers, employees and agents of the County, whether taken prior to, on, or after the date of this Resolution, that are in conformity with and in the furtherance of the purposes and intents of this Resolution as described above shall be, and the same hereby are, in all respects ratified, approved and confirmed.

7. This Resolution is effective upon its adoption.

This the ___ day of August, 2026

ATTEST

BOARD OF COMMISSIONERS FOR THE COUNTY OF BUNCOMBE

_____

Sarah Gross, Clerk

By: _____

Amanada Edwards, Chair

APPROVED AS TO FORM

_____

County Attorney

Exhibit A

See attached Economic Development Agreement