RESOLUTION NO. _____

RESOLUTION ACCEPTING $2.4M GRANT FROM THE UNITED STATE'S ECONOMIC DEVELOPMENT ADMINISTRATION GRANT TO FUND UTILITY EXTENSION TO SUPPORT PISGAH LABS EXPANSION

WHEREAS, the City of Brevard supports economic development projects that generate investment and bring well-paying jobs to the area; and,

WHEREAS, Pisgah Labs is a pharmaceutical company in Transylvania County that has been awarded incentives from the State of North Carolina and Transylvania County in exchange for $55M in real investment and the commitment to create 55 well-paying jobs; and,

WHEREAS, connection to reliable municipal utilities would support the project; and,

WHEREAS, the expansion also supports the goals of the US Economic Development Administration, who awarded it a $2.4M grant to extend municipal utilities to the property.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BREVARD, NORTH CAROLINA THAT:

SECTION 1. Brevard City Council accepts the US Economic Development Administration's $2.4M grant and all burdens and responsibilities thereof.

SECTION 2. Using the grant dollars and matching funds from Transylvania County, the City intends to construct utility extensions to the property and permit the property's connection per the terms of a separate agreement with Pisgah Labs.

SECTION 3. Brevard City Council designates the City Manager to execute the grant acceptance and administer the grant program.

Approved and adopted this the ___th day of November, 2024.

_____
Maureen Copelof
Mayor

ATTEST:

_____
Denise Hodsdon
City Clerk