



# City of High Point

Municipal Office Building  
211 S. Hamilton Street  
High Point, NC 27260

## Meeting Agenda

### Finance Committee

*Mayor Pro Tempore Britt Moore, Chair*

*Committee Members:*

*Monica Peters*

*Michael Holmes*

*Tim Andrew*

*Cyril Jefferson, Mayor (Alternate)*

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Thursday, February 13, 2025

4:00 PM

Council Chambers

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### FINANCE COMMITTEE - Britt W. Moore, Chair

#### CALL TO ORDER

#### PRESENTATION OF ITEMS

1. [2025-056](#) Consideration of a Budget Ordinance Amendment  
City Council is requested to consider a Budget Ordinance Amendment in the amount of \$734,212 to appropriate federal grant dollars awarded for Transit which will be utilized for parking lot repairs and paratransit scheduling and dispatching software.  
*Attachments:* [Transit Grants - Budget Ordinance Amendment](#)
2. [2025-060](#) Consideration of a Parking Space Reservation and License Agreement with Showplace West, LLC.  
City Council is requested to approve a Parking Reservation and License Agreement with Showplace West, LLC.  
*Attachments:* [Showplace West Parking Reservation and License Agreement](#)
3. [2025-057](#) Information Concerning a Public Hearing for a Request from Beaufurn (Project Fern)  
City Council is requested to approve performance-based incentives for the project in the amount of \$45,600 and authorize the appropriate City Official(s) to execute all necessary documents.  
*Attachments:* [Public Hearing - Beaufurn](#)

#### ADJOURNMENT



# City of High Point

Municipal Office Building  
211 S. Hamilton Street  
High Point, NC 27260

## Master

**File Number: 2025-056**

**File ID:** 2025-056

**Type:** Miscellaneous Item

**Status:** To Be Introduced

**Version:** 1

**Reference:**

**In Control:** Finance Committee

**File Created:** 02/06/2025

**File Name:**

**Final Action:**

**Title:** Consideration of a Budget Ordinance Amendment  
City Council is requested to consider a Budget Ordinance Amendment in the amount of \$734,212 to appropriate federal grant dollars awarded for Transit which will be utilized for parking lot repairs and paratransit scheduling and dispatching software.

**Notes:**

**Sponsors:**

**Enactment Date:**

**Attachments:** Transit Grants - Budget Ordinance Amendment

**Enactment Number:**

**Contact Name:**

**Hearing Date:**

**Drafter Name:**

**Effective Date:**

### History of Legislative File

| Ver-<br>sion: | Acting Body: | Date: | Action: | Sent To: | Due Date: | Return<br>Date: | Result: |
|---------------|--------------|-------|---------|----------|-----------|-----------------|---------|
|---------------|--------------|-------|---------|----------|-----------|-----------------|---------|

# CITY OF HIGH POINT

## AGENDA ITEM



|  |  |
|--|--|
| <b>TITLE:</b> Transit Grants – Budget Ordinance Amendment      |  |
| <b>FROM:</b> Stephen Hawryluk, Budget and Performance Director | <b>MEETING DATE:</b> February 17, 2025 |
| <b>PUBLIC HEARING:</b> N/A                                     | <b>ADVERTISED DATE/BY:</b> N/A         |
| <b>ATTACHMENTS:</b> Budget Ordinance Amendment                 |  |

**PURPOSE:** To appropriate federal grant dollars awarded for Transit.

**BACKGROUND:** The High Point mass transit system is awarded state and federal grants on an annual basis. These funds are available to be spent over multiple years. An additional \$734,212 in unspent federal grant funds from prior years is available for appropriation.

The proposed budget amendment appropriates these funds, which will be utilized for parking lot repairs, paratransit scheduling and dispatching software, and the continued implementation of the department's bus tracking system.

**BUDGET IMPACT:** There is no local budget impact. These are 100% federal funds. A budget ordinance amendment appropriating the funds is included with this item.

**RECOMMENDATION/ACTION REQUESTED:** The Budget and Evaluation Department recommends and requests that the City Council approve the budget ordinance amendment for Transit.



"AN ORDINANCE AMENDING THE 2024-2025 BUDGET ORDINANCE  
OF THE CITY OF HIGH POINT, NORTH CAROLINA  
TO APPROPRIATE FEDERAL GRANT FUNDS FOR TRANSIT

Be it ordained by the City Council of the City of High Point, North Carolina, as follows:

Section 1. The proposed amendment appropriates additional federal grant funds for transit totaling \$734,212. The funds will be utilized for parking lot repairs, paratransit scheduling and dispatching software, and the continued implementation of the department's bus tracking system.

Section 2. The 2024-2025 Budget Ordinance of the City of High Point should be amended as follows:

(A) That the following Mass Transit Fund revenues be amended as follows:

|                |           |
|----------------|-----------|
| Federal Grants | \$734,212 |
|----------------|-----------|

(B) That the following Mass Transit Fund expenditures be amended as follows:

|                    |           |
|--------------------|-----------|
| Operating Expenses | \$734,212 |
|--------------------|-----------|

Section 3. That all ordinances, or parts of ordinances in conflict with this ordinance are hereby repealed to the extent of such conflict.

Section 4. That this ordinance shall be effective from and after its passage."

Adopted by High Point City Council, this the 17th day of February 2025

\_\_\_\_\_  
Cyril Jefferson, Mayor

ATTEST

\_\_\_\_\_  
Sandra Keeney, City Clerk



# City of High Point

Municipal Office Building  
211 S. Hamilton Street  
High Point, NC 27260

## Master

**File Number: 2025-060**

**File ID:** 2025-060

**Type:** Miscellaneous Item

**Status:** To Be Introduced

**Version:** 1

**Reference:**

**In Control:** Finance Committee

**File Created:** 02/10/2025

**File Name:**

**Final Action:**

**Title:** Consideration of a Parking Space Reservation and License Agreement with Showplace West, LLC.  
City Council is requested to approve a Parking Reservation and License Agreement with Showplace West, LLC.

**Notes:**

**Sponsors:**

**Enactment Date:**

**Attachments:** Showplace West Parking Reservation and License Agreement

**Enactment Number:**

**Contact Name:**

**Hearing Date:**

**Drafter Name:** sandra.keeney@highpointnc.gov

**Effective Date:**

### History of Legislative File

| Ver-<br>sion: | Acting Body: | Date: | Action: | Sent To: | Due Date: | Return<br>Date: | Result: |
|---------------|--------------|-------|---------|----------|-----------|-----------------|---------|
|---------------|--------------|-------|---------|----------|-----------|-----------------|---------|

# CITY OF HIGH POINT

## AGENDA ITEM



|   |  |
|---|--|
| <b>TITLE:</b> Parking Space Reservation and License Agreement |  |
| <b>FROM:</b> Greg Ferguson – Deputy City Manager              | <b>MEETING DATE:</b> February 17, 2025 |
| <b>PUBLIC HEARING:</b> N/A                                    | <b>ADVERTISED DATE/BY:</b> N/A         |
| <b>ATTACHMENTS:</b> Agreement                                 |  |

**PURPOSE:** To consider a Parking Space Reservation and License Agreement with Showplace West LLC for the redevelopment of 101 South Main Street, known as “Showplace West.”

**BACKGROUND:** FHP High Street LLC, an entity associated with Forward High Point, Inc., doing business as Downtown High Point, currently owns Showplace West. A developer, Showplace West LLC, has requested to reserve public parking spaces in the City’s Main Street Deck, located at 115 South Main Street, for parking associated with the redevelopment of Showplace West. The City of High Point plans to provide up to 140 public parking spaces through a Parking Space Reservation and License Agreement. Showplace West LLC will sign a purchase and sale agreement with FHP High Street LLC and then sign the proposed Parking Space Reservation and License Agreement with the City.

**BUDGET IMPACT:** N/A.

**RECOMMENDATION /ACTION REQUESTED:** City Council is requested to approve the Parking Space Reservation and License Agreement and authorize the appropriate City Official(s) to execute all necessary documents.



**PARKING SPACE RESERVATION AND LICENSE AGREEMENT**

**THIS PARKING SPACE RESERVATION AND LICENSE AGREEMENT**

(“Agreement”) is made this \_\_ day of \_\_\_\_\_, 2025 (the “Effective Date”), by and between the **CITY OF HIGH POINT**, a North Carolina municipal corporation (the “City”), and **SHOWPLACE WEST LLC**, a Virginia limited liability company (“Licensee”). The City and Licensee are at times collectively referred to hereinafter as the “Parties” or individually as a “Party.”

**WHEREAS**, the City wholly owns, operates, and manages that certain off-street public parking facility located at 115 South Main Street in High Point, North Carolina (the “Main Street Deck”), which has two hundred and fifty two (252) total parking spaces and is generally and consistently underutilized;

**WHEREAS**, under the General Statutes of North Carolina (“N.C.G.S.”) § 160A-301, the City may provide and regulate the use of City owned off-street parking facilities designated for use by the public, and may impose fees and charges for the use of these facilities;

**WHEREAS**, under N.C.G.S. §158-7.1(b)(6) the City may provide financial support for the rehabilitation of commercial or noncommercial historic structures;

**WHEREAS**, Licensee, a real estate redevelopment company, has entered into that certain Purchase and Sale Agreement with FHP High Street LLC, dated \_\_\_\_\_, to purchase that certain parcel of real property located at 101 South Main Street in High Point, North Carolina, being identified as Parcel Number 171404 (“101 South Main Street”), and to rehabilitate and redevelop that property for a multi-family or mixed-use community consisting of a number of residential and/or commercial units (“Licensee’s Project” or “Redevelopment Project”);

**WHEREAS**, 101 South Main Street, historically known as One Plaza Center, Showplace West, and First Citizens Bank Plaza, is a 1974 brutalist style building reflecting shifting mid-century architectural trends in institutional and office buildings of that time, and is listed on the National Park Service’s National Register of Historic Places, signifying its historic significance worthy of preservation;

**WHEREAS**, FHP High Street LLC has received (i) approval from the United States Department of the Interior, National Park Service, of Part One of its Federal Historic Tax Credit Application for 101 South Main Street, and (ii) certification from the North Carolina Department of Natural and Cultural Resources, State Historic Preservation Office, that 101 South Main Street is eligible for the North Carolina Mill Rehabilitation Tax Credit;

**WHEREAS**, the City desires to promote the health, safety, prosperity, and general welfare of the public through the reduction of blighted areas and revitalization of the City’s downtown;

**WHEREAS**, Licensee’s Project will rehabilitate and redevelop an important High Point historic building and is likely to have a significant effect on the continuing revitalization of the City’s downtown, advancing the City Council’s strategic goals; and

**WHEREAS**, Licensee’s Project is located adjacent to the Main Street Deck and Licensee desires to reserve public parking spaces in the Main Street Deck for use by its residential tenants of the Redevelopment Project.

**NOW THEREFORE**, for good and valuable consideration, the receipt of which is hereby acknowledged, the Parties hereby agree to the following terms and conditions:

1. Reserved Parking Spaces. Subject to the terms and conditions of this Agreement, Licensee may reserve and license one hundred and forty (140) nonexclusive standard size parking spaces located in the Main Street Deck (the “Reserved Parking Spaces”). Licensee accepts the Reserved Parking Spaces in an “as is” condition. Licensee shall notify the City of the number of reserved spaces as soon as practical, but no later than the first day of each month. Licensee may reserve all one hundred and forty (140) parking spaces at the beginning of the Term, as defined herein, or in monthly reservation blocks of twenty (20).

2. License Fee. Licensee shall pay to the City ten dollars (\$10.00) per space paid monthly or one hundred and twenty dollars (\$120.00) per space paid annually, with a three percent (3%) fee escalator every seven (7) years (the “License Fee”). If paid monthly, the License Fee shall be due to the City no later than the first day of each month, or if paid annually, no later than January 1 of each year. If the Licensee Fee is paid past the fifth day of the month or year, as applicable, the City will assess a late fee of ten dollars (\$10) per space per month that payment is late.

3. Parking Deck Management. The City shall have exclusive control over the Main Street Deck and shall be solely responsible for operation, management, maintenance, and normal wear and tear repair of the Parking Deck, except as provided below, and nothing in this Agreement shall interfere with the City’s exclusive control over the Parking Deck.

(a) The City shall provide the Main Street Deck parking area fully paved, striped, and otherwise ready for use on the Effective Date.

(b) The City may adopt or repeal, in its sole discretion, ordinances, rules, regulations, and policies governing use of any portion of the Main Street Deck by Licensee, its tenants, other licensees, clients, customers, visitors, and the general public (collectively the "Parking Deck Rules"), provided that the Parking Deck Rules do not divest Licensee of its reservation of parking spaces as permitted in this Agreement.

(c) The City retains the right to relocate all or a portion of Licensee’s Reserved Parking Spaces to a new location within a reasonable distance from the Redevelopment Project, in order to perform maintenance or repair of the Main Street Deck, for public safety, or for any other legitimate municipal reason. Should relocation become necessary, the City shall provide a minimum of ninety (90) days notice to Licensee.

(d) Nothing in this Agreement prevents the City from entering into other agreements for reservation of public parking spaces that have not been specifically reserved pursuant to this Agreement.



4. Licensee Obligations. At all times, Licensee shall provide to City the license plate numbers and unit number of its tenants using the Reserved Parking Spaces. Licensee shall not make any alterations in or to the Main Street Deck without the prior written consent of the City. Licensee shall not permit any vehicle to be subject to repair and maintenance in the Main Street Parking Deck. If Licensee or its tenants cause damage to the Main Street Deck beyond normal wear and tear, then Licensee shall reimburse the City for repair expenses incurred as a result of that damage. Licensee shall not commit, suffer, or permit any nuisance or waste, environmental waste, damage, or destruction to occur in or about the Main Street Deck and shall not permit the use of the Main Street Deck for any illegal or immoral purpose. Licensee further agrees to comply with all federal, state, and local laws, regulations, and ordinances and the terms of this Agreement.

5. Term. The term of this Agreement (the “Term”) will commence on the Effective Date and continue for forty (40) years, unless sooner terminated as provided herein.

6. Default. The following shall be construed as an event of default (“Event of Default”), and upon occurrence of an Event of Default, the City shall notify Licensee in writing of such default, and if the Event of Default has not been cured or corrected within thirty (30) days of receipt of such notice, this Agreement shall automatically terminate:

- (a) Licensee’s failure to use the Reserved Parking Spaces as provided in this Agreement;
- (b) Licensee’s failure to comply with the Parking Deck Rules;
- (c) Licensee’s failure to comply with any other term or condition of this Agreement; or
- (d) Abandonment of the Redevelopment Project for a consecutive period of twenty-four (24) months.

7. Termination. This Agreement shall automatically terminate if Licensee does not acquire 101 South Main Street and obtain a certificate of occupancy permitting residential tenants to live in the Redevelopment Project by March 31, 2028.

8. Change in Use. In the event Licensee changes the intended use of its Redevelopment Project from primarily residential to primarily non-residential, or the Redevelopment Project is sold to an entity not affiliated with or under control of Licensee and a subsequent owner changes the use from primarily residential to primarily non-residential, the City shall have the option, with no less than one hundred and eighty (180) days advanced notice, to shift the Reserved Parking Spaces to another City owned public parking facility located within six hundred (600) feet of the front entrance of 101 South Main Street.

9. Insurance. Licensee shall obtain liability insurance in connection with use of the Main Street Deck, shall add the City as an additional insured on such insurance policy, and shall at least annually provide evidence to the City that it is named as an additional insured.

10. Negation of Partnership or Joint Venture. Nothing in this Agreement shall constitute or be construed to constitute or create a partnership, joint venture, or lease between the City and Licensee. This Agreement is a reservation and license to use on a monthly basis public

parking spaces in the Main Street Deck, to encourage the success of the continuing revitalization of the City's downtown and the Redevelopment Project's reuse of its historic property.

11. Performance of Government Functions. Nothing contained in this Agreement shall be deemed or construed so as to restrict or inhibit the City's police powers or regulatory authority; specifically, and without limitation, the City has the authority to enforce the Parking Deck Rules and nothing in this Agreement shall restrict or inhibit the City's authority to operate, manage, maintain, and repair the Main Street Deck.

12. Indemnification. Licensee shall release, indemnify, defend and hold the City, its officers, employees, and agents (collectively, the "Indemnified Parties") harmless from and against any and all claims, damages, liabilities, losses, costs, and expenses, including reasonable attorneys' fees (collectively, "Damages") suffered or incurred by any of the Indemnified Parties as a result of any inaction or action taken by the Indemnified Parties in the operation, management, maintenance, and repair of the Main Street Deck based upon any breach of this Agreement by the Licensee. This indemnification extends to, and shall be binding upon, Licensee, its successors and permitted assigns, and shall inure to the benefit of, and may be enforced by the City and any other Indemnified Parties, their heirs, successors, and assigns.

13. E-Verify. Licensee represents, warrants, and certifies to the City that it, and all its subcontractors, shall comply with the requirements of Article 2 of Chapter 64 of the North Carolina General Statutes, and covenants that at all times during the Term, it will continue to comply with these requirements.

14. Entire Agreement; Conflicting Provisions. This Agreement, together with all documents incorporated herein by reference, constitutes the sole and entire agreement of the Parties with respect to the subject matter contained herein, and supersedes all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter. In case of a conflict between the provisions of this Agreement and the provisions of any attachment or other document referenced by or incorporated into this Agreement, the provisions of this Agreement shall control and prevail.

15. Captions and Headings. The captions and headings contained in this Agreement are for convenience and reference only, and do not define, describe, extend, or limit the scope or intent of this Agreement or the scope or intent of any provision contained herein.

16. Severability. The invalidity of one or more phrases, sentences, clauses, or sections in this Agreement shall not affect the validity of the remaining portions of this Agreement, so long as the material purpose of this Agreement can be determined and effectuated.

17. No Waiver. Any failure by either Party to enforce any of the provisions of this Agreement or to require compliance with any of its terms shall in no way affect the validity of this Agreement, or any part hereof, and shall not be deemed a waiver of the right of such Party thereafter to enforce any such provision.

18. Counterparts. This Agreement may be signed in any number of counterparts, and all such counterparts together shall constitute one and the same instrument. A signed copy of this

Agreement delivered by facsimile, email, or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

19. Governing Law; Jurisdiction. This Agreement and performance thereof shall be governed, interpreted, construed, and regulated by the laws of the State of North Carolina without giving effect to its principles regarding conflicts of laws. Any legal suit, action, or proceeding arising out of or related to this Agreement shall be instituted exclusively in the courts of North Carolina located in Guilford County, and each Party irrevocably submits to the exclusive jurisdiction of such courts in any such suit, action, or proceeding. Service of process, summons, notice, or other document by mail to such Party's address set forth herein shall be effective service of process for any suit, action, or other proceeding brought in any such court. To the extent permitted by applicable law, if any action, suit, or other legal or administrative proceeding is instituted or commenced by either Party hereto against the other Party arising out of or related to this Agreement, the prevailing Party shall be entitled to recover its reasonable attorneys' fees and court costs from the non-prevailing Party, in addition to any damages and costs otherwise awarded to the prevailing Party.

20. Successors and Assigns; Assignment. This Agreement is for the sole benefit of the Parties hereto and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other person any legal or equitable right, benefit, or remedy of any nature whatsoever, under or by reason of this Agreement. Neither Party may assign, sublet, subcontract, or transfer any interest in this Agreement without the prior written consent of the other Party, consent not to be unreasonably withheld.

21. Amendments and Waivers. This Agreement may be amended, modified, or supplemented only by an agreement in writing signed by each Party hereto. No waiver by either Party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the Party so waiving.

22. Notices. All notices, requests, consents, claims, demands, waivers, and other communications hereunder shall be in writing and shall be deemed to have been given (a) when delivered by hand (with written confirmation of receipt); or (b) on the third (3<sup>rd</sup>) day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective Parties at the addresses indicated below (or at such other address for a Party as shall be specified in a notice given in accordance with this paragraph):

If to the City:

City Manager's Office  
PO Box 230  
High Point, NC 27261

*With a copy to:*  
City Attorney's Office  
PO Box 230

High Point, NC 27261

If to the Licensee:

See Licensee's address for notices on the signature page hereof.

23. Disclosure. Licensee agrees that it shall make no statements, press releases, or publicity releases concerning this Agreement or its subject matter or otherwise disclose or permit to be disclosed any of the data or other information obtained or furnished in compliance with this Agreement, or any particulars, thereof, without first notifying the City and securing its consent in writing.

24. Representation of Authority. Any individual executing this Agreement on behalf of Licensee hereby represents and warrants that he or she is, on the date he or she signs this Agreement, is duly authorized by all necessary and appropriate action to execute this Agreement on behalf of Licensee and does so with full legal authority.

*[SIGNATURES BEGIN ON THE NEXT PAGE]*

**IN WITNESS WHEREOF**, this Agreement is entered into by the Parties as of the Effective Date.

**Licensee:**

SHOWPLACE WEST LLC

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

*Licensee's address for notices:*

Showplace West LLC

Attn.: Andrew Hampton

3230 Queens Grant Drive

Midlothian, VA 23113

**The City:**

CITY OF HIGH POINT

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**Preaudit Certificate**

This instrument has been preaudited in the manner required by the Local Government Budget and Fiscal Control Act.

\_\_\_\_\_  
Bobby Fitzjohn, Finance Officer



# City of High Point

Municipal Office Building  
211 S. Hamilton Street  
High Point, NC 27260

## Master

**File Number: 2025-057**

**File ID:** 2025-057

**Type:** Miscellaneous Item

**Status:** To Be Introduced

**Version:** 1

**Reference:**

**In Control:** City Council

**File Created:** 02/06/2025

**File Name:**

**Final Action:**

**Title:** Information Concerning a Public Hearing for a Request from Beaufurn (Project Fern)  
City Council is requested to approve performance-based incentives for the project in the amount of \$45,600 and authorize the appropriate City Official(s) to execute all necessary documents.

**Notes:**

**Sponsors:**

**Enactment Date:**

**Attachments:** Public Hearing - Beaufurn

**Enactment Number:**

**Contact Name:**

**Hearing Date:**

**Drafter Name:**

**Effective Date:**

### History of Legislative File

| Ver-<br>sion: | Acting Body: | Date: | Action: | Sent To: | Due Date: | Return<br>Date: | Result: |
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# CITY OF HIGH POINT

## AGENDA ITEM



|   |   |
|---|---|
| <b>TITLE:</b> Public Hearing Regarding a Request from Beaufurn (Project Fern) |   |
| <b>FROM:</b> Peter Bishop, Director<br>High Point Economic Development        | <b>MEETING DATE:</b> February 17, 2025      |
| <b>PUBLIC HEARING:</b> Yes  | <b>ADVERTISED DATE/BY:</b> February 7, 2025 |
| <b>ATTACHMENTS:</b> Legal Ad – High Point Enterprise                          |   |

**PURPOSE:** The High Point City Council is asked to consider a request from Beaufurn to authorize performance-based incentives for a manufacturing project at 1005 W. Fairfield Road in the amount of \$45,600 over a five-year period.

**BACKGROUND:** Beaufurn is an American furniture company specializing in contract institutional and hospitality furnishing design and manufacturing. This project will relocate this operation from Welcome, NC to the City of High Point.

- The company would relocate and create a total of 57 new full-time positions.
- The company anticipates new real and personal property investment of \$929,000.
- The company will perform interior renovations and purchase personal property (machinery and equipment) to accommodate contract furniture manufacturing.

**BUDGET IMPACT:** The source of those monies would be the City's Economic Development Incentive Fund, which is funded by general and electric revenues.

**RECOMMENDATION/ACTION REQUESTED:** City Council is requested to approve performance-based incentives for the project in the amount of \$45,600 and authorize the appropriate City Official(s) to execute all necessary documents.



Pursuant to N.C. General Statute 158-7.1, notice is hereby given that a public hearing will be held by the High Point City Council on Monday, February 17, 2025, at 5:30 p.m. in the Council Chambers, High Point Municipal Building, 211 S. Hamilton Street, High Point, NC, for the purpose of receiving public input on a funding request for local incentives. A company proposes to lease and expand at 1005 W. Fairfield Road, High Point, NC and invest \$929,000 in renovations and personal property. The project would create 57 new jobs. The High Point City Council will consider local incentives of up to \$45,600 for the project. The High Point source of funding would be the Economic Development Incentive Fund, which is funded by general and electric revenues. The City would be authorized to provide this financial assistance upon the company's investment in real and personal property—pursuant to an incentive performance agreement containing benchmarks and a schedule for the payment of such financial assistance. For further information, please call **17** 336-883-3116.

**Feb. 7, 2025**