

**RESOLUTION IN SUPPORT OF A 5% MATCHING GRANT FOR HIGH PINT, LLC
AND IRON DOOR BREWERY PROJECT**

WHEREAS, on March 16, 2020 the High Point City Council held a public hearing and approved a 5% funding request matching grant of \$6,000 ("Matching Grant") for a State of North Carolina Building Reuse Grant to be used for High Pint, LLC ("Company") and the Iron Door Brewery Project ("Project") in accordance with N.C. General Statute 158-7; and

WHEREAS, the Project will cause the reactivation of the vacant building located at 1114 Eastchester Drive, High Point and create up to 27 jobs within the first two years of operation; and

WHEREAS, the State of North Carolina ("State") has approved a project grant in the amount of \$120,000, which will come through the City to pass on to the Company after performance in addition of the City's Matching Grant; and

WHEREAS, the State of North Carolina requires that a resolution of support be adopted by the City Council which proclaims its support for the Company and the Project; and

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

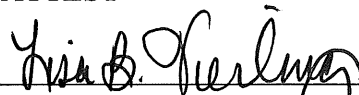
WHEREAS, the High Point City Council wishes to encourage such development by means of offering a Matching Grant to aid in such efforts.

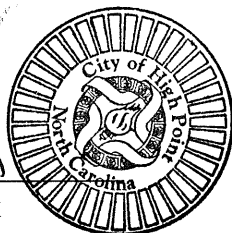
NOW, THEREFORE, BE IT AND IT IS HEREBY RESOLVED AS FOLLOWS:


1. The High Point City Council hereby adopts this resolution of support of the Matching Grant to High Pint, LLC for the High Point Brewery Project.
2. The Mayor and the City Clerk are hereby authorized to sign all necessary documents on behalf of the City in order to proceed with the Matching Grant.
3. This resolution shall become effective upon adoption.

Adopted by the High Point City Council this 4th day of May 2020.

ATTEST


Lisa B. Vierling, City Clerk




Jay W. Wagner, Mayor