RESOLUTION APPROVING FINANCIAL ASSISTANCE TO BUNZL DISTRIBUTION USA, INC.

WHEREAS, Bunzl Distribution USA, Inc. (Bunzl) is considering expanding its Triad operations; and

WHEREAS, Bunzl has requested City financial assistance to help reduce the company's capital outlay associated with the proposed project in Winston Salem; and

WHEREAS, Bunzl will invest approximately \$13.4 million for construction of a new facility, machinery and equipment and relocate up to 66 new manufacturing jobs ranging from \$32,000/year to \$200,000/year plus benefits including health care; and

WHEREAS, given the public benefit of the project, the City of Winston-Salem is interested in assisting Bunzl with their consolidation efforts.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Winston-Salem City Council, and in accordance with N.C.G.S. 158-7.1, that after a duly advertised public hearing, the Council hereby approves financial incentive assistance totaling \$182,950 from the City's Economic Development Project Fund to Bunzl to assist them with their consolidation efforts.

BE IT FURTHER RESOLVED, that the Mayor and City Council hereby authorize and approve the City Manager, City Attorney, and City Secretary to take such actions as may be necessary for the execution of an Economic Development Agreement with Bunzl or one of its subsidiaries.