

Resolution #22-0630  
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**RESOLUTION APPROVING ECONOMIC DEVELOPMENT ASSISTANCE FOR  
PROJECT ELEVEN PURSUANT TO N.C.G.S. 158-7.1**

**WHEREAS**, the project code named Project Eleven is considering the location of a new manufacturing facility in Winston-Salem; and

**WHEREAS**, Project Eleven is a manufacturer of custom-designed thermoformed packaging serving the pharmaceutical and medical device industries; and

**WHEREAS**, Project Eleven has requested the City provide financial assistance to help reduce the company's capital outlay associated with the proposed new facility in Winston-Salem; and

**WHEREAS**, Project Eleven will invest a total of approximately \$20.1 million in real and tangible personal property and create 79 new jobs over the first five years with an average annual salary of \$52,000; and

**WHEREAS**, given the public benefit, including, but not limited to, job creation generated by the project, the City of Winston-Salem is interested in assisting the company with its expansion into the community; and

**WHEREAS**, the project would not move forward but for the City's offering of financial assistance.

**NOW, THEREFORE, BE IT RESOVLED**, by the Mayor and City Council of the City of Winston-Salem, and in accordance with N.C.G.S. 158-7.1, that after a duly advertised public hearing, the Mayor and Council hereby approve financial assistance of up to \$295,907 in performance-based economic development incentives (50% of the net, new property taxes generated by the project over its first seven years) from the City's Economic Development

Project Fund to Project Eleven to assist the company with the location of a new facility consistent with the project analysis attached as Exhibit A.

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