



REQUEST FOR BOARD ACTION

ITEM NO. 12.

DATE OF MEETING: August 17, 2009

REQUESTED BY: Rick Benton, County Manager

SHORT TITLE: Public Hearing for Consideration of CDBG Grant

BACKGROUND: Pender County is preparing an application to the NC Department of Commerce for a Small Cities Community Development Block Grant. The application will request approximately \$673,250 in CDBG-ED funds (\$655,250 low interest loan and \$18,000 grant). The project is a partnership of Pender County, Pender Progress Corporation, the Town of Burgaw, Wilmington Industrial Development (WID) and Four County EMC. The project will consist of the construction of an industrial building product of approximately 40,000 square feet and project administration. The project will be located in the Pender Progress Industrial Park. Other funding for the project will include a \$500,000 loan from Four County EMC, with the remainder of the funds, approximately \$173,250 to be secured by the Pender Progress Corporation. Total project costs will total approximately \$1,346,500.

Input from the Hearing will be incorporated into the County's consideration and submission of a CDBG application to the Department of Commerce.

The hearing has been duly advertised.

SPECIFIC ACTION REQUESTED: To hold the public hearing and ask for public input related to the proposed application; and to authorize submission of the CDBG-ED grant.

