

Town of New London  
Board of Commissioner's  
Public Hearing: Project Frame  
August 17, 2023

Mayor Tate Daniels welcomed everyone and opened the Public Hearing. Present for the meeting were Mayor Daniels, Commissioners Bill Peak, Johnny Chestnut, Sid Lanier, Timothy Higgins, Richard Kimmer & Town Manager Susan Almond. Visitors present at the meeting were Mitzie Lanier, Gary & Mary Robinson, Elizabeth Chestnut and Candice Lowder from the Economic Development Commission.

Mrs. Candice Lowder from the Economic Development Commission explained that the purpose of the Public Hearing was to consider a proposed incentive that will result in a 10-year, 75% economic development agreement between the Town of New London and a home building components manufacturer ("Project Frame") that is considering establishing a manufacturing operation in New London. The company will invest an estimated \$46.6 million and create 263 new jobs over the next 5 years.

Mrs. Lowder noted that Stanly County's proposed economic development agreement with Project Frame was approved yesterday at the County Commissioner's Public Hearing.

Following discussion, the Public Hearing was closed and the Commissioner's Meeting was opened. Mayor Daniels asked if there were any changes to the agenda. Commissioner Kimmer made a motion to approve the agenda, seconded by Commissioner Higgins. Motion carried.

Commissioner Chestnut made a motion to approve the proposed economic development agreement, seconded by Commissioner Kimmer. Motion carried unanimously.

The agenda being accomplished, the meeting adjourned at 7:10pm.

Minutes submitted by Susan Almond, Town Manager.