Centralina CEDD Board
Meeting Agenda

Thursday, October 22, 2026
Zoom Link:
https://us06web.zoom.us/j/84157769633
Meeting ID: 841 5776 9633
Call-in information: 1-305-224-1968

Chairman Cliff Brumfield will convene a Centralina Economic Development District Board meeting **on Thursday, October 22, 2026, at 4:00 p.m**. The meeting will be in person at Centralina Regional Council 10735 David Taylor Dr. Charlotte, NC 28262 with a virtual option.

Time	Item	Presenter
4:00 p.m.	**Call to Order**	Cliff Brumfield
	Roll Call	
	Amendments to the Agenda (if any)	
Consent Business Items:		
4:05 p.m. Item 1 5 minutes ***Pages 3-4***	**Approval of the June 18, 2026, Meeting Minutes** The minutes from the June 18, 2026, meeting have been distributed to all members of the Centralina EDD Board for approval. **Action/Recommendation:** Motion to approve June 18, 2026, meeting minutes.	Cliff Brumfield
Item 2 ***Pages 5-6***	**Approval of the 2027 Meeting Schedule** The Centralina Economic Development District will hold four board meetings in 2027, scheduled quarterly on the third Thursday of each designated month. Meetings will begin at 4:00 p.m. and are expected to conclude by 5:30 p.m. **Action/Recommendation:** Motion to approve 2027 Centralina Economic Development District (CEDD) Meeting Schedule	Cliff Brumfield
Item 3 ***Pages 7-9***	**June 30, 2026, FY27 place holder budget and 9/30/2026 Financial Statements** As required in the by-laws, the Board is presented with a quarterly update on the Economic Development District's financial status. Through the period ending June 30, 2026 and September 30, 2026, and the proposed FY27 placeholder budget. **Action/Recommendation:** Motion to approve the quarterly financial update ending Sept 30, 2026	Cliff Brumfield
Item 4 ***Pages 10-62***	**NCRR Grant Agreement & Subaward Agreement** The District has the opportunity to support local site development for economic development purposes along key railroad corridors in the region by serving as the fiscal agent for two Build Ready Site Grants awarded from the North Carolina Railroad Company (NCRR). **Action/Recommendation:** Motion to approve the receipt of $1,000,000 in Build Ready Site Grants from the NCRR, to authorize the District President to enter into the necessary grant agreements with NCRR, and to authorize the District President to enter into the necessary subaward agreements with the Aberdeen Carolina & Western Railway Company to fulfill the grant	Cliff Brumfield
Regular Business Items:		
4:10 p.m. Item 5 5 minutes ***Pages 63-64***	**EDA Disaster Supplemental Grant Agreement Approval** The CEDD Board is asked to approve the EDA grant agreement for *Built to Last: Centralina Regional Infrastructure and Economic Readiness*.	Anna Lu Wilson

Time	Item	Presenter
	Action/Recommendation: Approve the EDA Disaster Supplemental grant agreement for *Built to Last: Centralina Regional Infrastructure and Economic Readiness* and authorize the appropriate officer to execute the agreement.	
4:15 p.m. Item 6 5 minutes ***Pages 65-83***	**Election of Interim President and Chief Operating Officer** The CEDD Board will consider the election of Denise Strosser as Interim President and Chief Operating Officer following her appointment by Centralina on September 9, 2026. **Action/Recommendation:** Motion to elect Denise Strosser as Interim President and Chief Operating Officer of the Centralina Economic Development District, to serve at the pleasure of the CEDD Board of Directors.	Cliff Brumfield
4:20 p.m. Item 7 5 minutes ***Pages 84-87***	**Centralina Executive Director Search Update** CEDD Board member Jenn Bosser, who serves on the Executive Director Selection Committee, will provide an update on Centralina Regional Council's search for a permanent Executive Director. **Action/Recommendation:** Receive the update. No Board action is requested.	Jenn Bosser
4:25 p.m. Item 8 5 minutes ***Pages 88-96***	**CEDS Annual Report** Staff will present the 2026 Comprehensive Economic Development Strategy (CEDS) Annual Report and highlight key activities from the reporting period. The Board will be asked to approve the update for submission to the U.S. Economic Development Administration (EDA). **Action/Recommendation:** Motion to approve the 2026 CEDS Annual Report and submit to EDA.	Anna Lu Wilson
4:30 p.m. Item 9 20 minutes ***Pages97-105***	**2027-2031 CEDS Update – Board and Public Engagement** Staff will review the timeline for the 2027–2031 CEDS, preview the draft stakeholder survey and share information from the NC Commerce LEAD team. Board members are asked to review the survey and complete the attached CEDS Board (aka Steering Committee) Feedback Form. Time will be provided during the meeting to do so. **Action/Recommendation:** Review the draft stakeholder survey and provide feedback on regional priorities, survey outreach and any important topics missing from the survey. Members may complete the feedback form before or during the meeting. **No formal Board vote is requested**.	Christina Danis
4:50 p.m. 5 mins	**Reflections/Comments from Board and Staff**	
4:55 p.m.	**Comments from the Chair and Adjourn**	Cliff Brumfield

Centralina Economic Development District (EDD) complies with the Americans with Disabilities Act (ADA), which prohibits discrimination on the basis of disability. Centralina EDD will make reasonable accommodations in all programs/services to enable participation by an individual with a disability who meets essential eligibility requirements. Centralina EDD's programs will be available in the most integrated setting for each individual. If any accommodation is necessary for participation, please contact the CED Board Administrator. 10735 David Taylor Drive, Suite 250 Charlotte, NC 28262, phone 704-348-2701 Please allow 72 hours advance notice for preparation. Visit our website: www.centralinaedd.org.

Centralina Economic Development District
Meeting Minutes
June 18, 2026 11:00 a.m.

Officer Present	Board Members Present	Centralina Staff and Guests Present
Geraldine Gardner, President	Gretchen Carson Rod Crider Greg Edds Juan Garzón Ronne Grantham David Hollars Patrick Lucitt Ron Mahle Debbie-Normandia-Berrios Melanie O'Connell-Underwood Sha Rana Susan Rodriquez-McDowell Bill Thunberg	Christina Danis Holly Eskridge Shanta Watkins Anna Lu Wilson

Call to Order
Vice Chair Patrick Lucitt called the meeting to order.

Roll Call
Board Administrator, Shanta Watkins took the role. A quorum was established.

Amendments to the Agenda
There were no amendments to the agenda.

Consent Agenda

Approval of 6/18/2026 Consent Agenda

1. **Approval of the 04/16/2026 Meeting Minutes**
2. **Approval of the Quarterly Financial Update through 5/31/2026**

Vice Chair Patrick Lucitt called for a motion to approve the June 18, 2026, CEDD consent agenda.

Bill Thunberg motioned to approve the consent agenda and Ron Mahle seconded the motion. The motion was approved unanimously.

Regular Agenda

Item 3. FY27 Centralina EDD Workplan and CEDS Implementation Priorities

Staff provided an overview of the proposed FY27 Work Plan, including key priorities and activities supporting CEDS implementation, regional workforce and talent coordination, mobility and resilience initiatives, regional data and economic storytelling efforts, federal funding support and development of the 2027–2031 CEDS update.
Bill Thunberg motioned to approve the consent agenda and Sha Rana seconded the motion. The motion was approved unanimously.

Item 4. Welcome to The Pearl/Working Lunch

Sha Rana welcomed the Board to The Pearl. Board members gave comments regarding upcoming events.

- July 27 – Rowan and Cabarrus Child Care Summit Luncheon
- August 19 – Iredell Child Care Summit Breakfast
- September 15 – Regional Resilience collaborative Luncheon
- October 15 – Southeast Defense Innovation Center will host a National Security Workshop at Kannapolis City Hall

Comments from the Chair

The next Centralina Economic Development District meeting will be held on Thursday, October 22, 2026 at Centralina Regional Council. Key actions will include approval of the NCRR Grant Agreement and Subaward Agreement.

Adjournment

With no further business to be discussed, Vice Chair Patrick Lucitt adjourned the meeting at 11:35 a.m.

Tour of The Pearl

Centralina Economic Development District Cover Sheet

Board Meeting Date:	Oct 22, 2026	**Agenda Item Type:**	**Consent:**	x	**Regular:**	
Submitting Person:	Shanta Watkins	**Presentation Time:**				
Presenter at Meeting:	Shanta Watkins	**Phone Number:**				
		Email:				
Alternate Contact:		**Phone Number:**				
		Email:				
Submitting Department:		**Department Head Approval:**				

Title: 2027 meeting schedule

Description of Agenda Item: ***(This wording will be used to summarize the item on the agenda cover page.)***

The Centralina Economic Development District will hold four board meetings in 2027, scheduled quarterly on the third Thursday of each designated month. Meetings will begin at 4:00 p.m. and are expected to conclude by 5:30 p.m.

Background & Basis of Recommendations:

The Centralina Economic Development District (EDD) holds quarterly board meetings to discuss ongoing projects, economic development strategies, and initiatives impacting the Centralina region. These meetings serve as a key platform for collaboration among board members, ensuring alignment on goals and progress tracking for regional economic development.

Meeting Schedule for 2027:

The board meetings will be held quarterly on Thursdays, with the following dates confirmed:

1. **Annual Meeting**: Thursday, January 21, 2027
2. **Second Quarterly Meeting**: Thursday, April 15, 2027
3. **Third Quarterly Meeting**: Thursday, June 17, 2027
4. **Fourth Quarterly Meeting**: Thursday, October 21, 2027

Each meeting will begin at 4:00 p.m. and is expected to conclude by approximately 5:30 p.m.

Requested Action / Recommendation:

Motion to approve 2027 Centralina Economic Development District (CEDD) Meeting Schedule

Time Sensitivity: ***(none or explain)***	
Budget Impact: ***(none or explain)***	
Attachment Titles: ***(none or list)***	2027 schedule

CENTRALINA
Community Economic Development

2027 Economic Development District MEETING SCHEDULE

Economic Development Board Meeting Dates

These meetings will be held quarterly on the third Thursday of the designated month, with both in-person and virtual attendance options available. Meetings will start promptly at 4:00 p.m.

Thursday, January 21, 2027
Annual Meeting

Thursday, April 15, 2027

Thursday, June 17, 2027

Thursday, October 21, 2027

704-372-2416 | info@centralina.org | www.centralina.org
9815 David Taylor Drive, Suite 100 | Charlotte, NC 28262

Equal Opportunity/Affirmative Action Employer. Auxiliary aids and services available upon request to individuals with disabilities.

Centralina Economic Development District Cover Sheet

Board Meeting Date:	October 22, 2026	**Agenda Item Type:**	**Consent:**	X	**Regular:**	
Submitting Person:	Denise Strosser	**Presentation Time:**				
Presenter at Meeting:	Denise Strosser	**Phone Number:**	704-348-2704			
		Email:	dstrosser@centralina.org			
Alternate Contact:	Christina Danis	**Phone Number:**	704-351-7130			
		Email:	cdanis@centralina.org			
Submitting Department:	**Finance**	**Department Head Approval:**	**Denise Strosser**			

Title of documents as shown on the agenda:
June 30, 2026, FY27 place holder budget and 9/30/2026 Financial Statements

Description of Agenda Item: ***(This wording will be used to summarize the item on the agenda cover page.)***

As required in the by-laws, the Board is presented with a quarterly update on the Economic Development District's financial status. Through the period ending June 30, 2026 and September 30, 2026, and the proposed FY27 placeholder budget.

Background & Basis of Recommendations:

Required in the by-laws, for informational purposes.

Requested Action / Recommendation:

For informational purposes only.

Time Sensitivity: ***(none or explain)***	None
Budget Impact: ***(none or explain)***	None
Attachments: ***(none or list)***	Financial Statements

CEDD Financial Statements as of 6/30/2026 and 9/30/2026

	6/30/2026	FY27 Place Holder	9/30/2026
Assessment			
Anson County	1,133	1,133	1,133
Cabarrus County	8,450	8,450	8,450
Gaston County	6,553	6,553	6,553
Iredell County	7,872	7,872	7,872
Lincoln County	4,919	4,919	4,919
Mecklenburg County	30,150	30,150	30,150
Rowan County	4,878	4,878	4,878
Stanly County	3,407	3,407	3,407
Union County	8,516	8,516	8,516
City of Charlotte	28,822	28,822	28,822
Town of Mooresville	0	0	0
Total Equity Contributions for Matching	**104,700**	**104,700**	**104,700**
Other Income			
Grant Income			
EDA Planning Grant 2025-2027	59,248	105,252	19,941
SCRC LDD Federal Revenue	16,020	7,778	7,249
EDA Helene Disaster Supplement	0	165,000	0
Total Grant Related Income	75,268	278,030	27,190
Total Income	**179,968**	**382,730**	**131,890**
Expenses			
CEDC/CEDS Administration	128,298	248,876	51,658
Contracted Services	26,584	105,000	0
Legal	4,500	7,500	0
Travel and Training	469	8,800	0
Meeting Related Cost	282	1,400	0

Software & Webhosting	807	12,700	0
Phone, Dues & Subscriptions, Misc.	480	1,132	120
Total Expenses	**161,420**	**385,408**	**51,778**
Change in Fund Balance	18,548	(2,678)	80,112
Less Fund balance allocated	0	0	0
Expenses Encumbered	0	0	(80,112)
Net Change in Fund Balance	18,548	(2,678)	0
Fund Balance Beginning	29,095	47,643	47,643
Fund Balance Ending	**47,643**	**44,965**	**47,643**

Centralina Economic Development District Cover Sheet

Board Meeting Date:	October 22, 2026	**Agenda Item Type:**	**Consent:**	X	**Regular:**	
Submitting Person:	Anna Lu Wilson	**Presentation Time:**				
Presenter at Meeting:	Denise Strosser	**Phone Number:**	704-348-2704			
		Email:	dstrosser@centralina.org			
Alternate Contact:		**Phone Number:**				
		Email:				
Submitting Department:	**Admin/Executive**	**Department Head Approval:**	**Denise Strosser**			

Title: NCRR Grant Agreement & Subaward Agreement

Description of Agenda Item: ***(This wording will be used to summarize the item on the agenda cover page.)***

The District has the opportunity to support local site development for economic development purposes along key railroad corridors in the region by serving as the fiscal agent for two Build Ready Site Grants awarded from the North Carolina Railroad Company (NCRR).

Background & Basis of Recommendations:

Build Ready Site Grants program from the North Carolina Railroad Company provides up to $500,000 to support railroad adjacent site development readiness. The purpose of the program is to increase the number of rail-served sites that are ready for development, thereby increasing the likelihood that new rail-using manufacturers will locate or expand, yielding additional job creation, rail use, and expanded local tax base in communities throughout the state.

NCRR received two Build Ready Site Grants applications from the Aberdeen Carolina & Western Railway Company for properties at the following locations in our region: 11730 Allen Station Drive in Mint Hill and 7409 Pence Road in Mecklenburg County. The Grant program requires a government or non-profit fiscal agent to administer the funding. Both the Town of Mint Hill and Mecklenburg County, declined to serve in this role, so the NCRR approached Centralina. At Centralina's request, NCRR confirmed this information with the Town Manager of Mint Hill, Brian L. Welch and Mecklenburg County's Existing Industry Program Manager, Clay Andrews.

In this arrangement, the District will be the recipient of the grant from NCRR and then enter into a subaward agreement with Aberdeen to reimburse them for costs to improve each site according to the terms of the program.

Centralina has staff expertise in grant administration, and the purpose of the grant program aligns to the mission of the District and the broader Regional Council. In exchange for the administrative and fiduciary responsibilities, Centralina will receive a 5% administration fee or $25,000 for each grant. Our responsibilities include holding the funds in escrow, managing the reimbursement process and completing all grant reporting.

The benefits of our participation in the program as the following:

- Supporting the redevelopment of two industrial, railroad adjacent properties in the region.
- Gaining exposure to the Build Ready Site program and promoting its utilization in the region.

Centralina will continue to work with our attorney at Shumaker to finalize the subaward agreement and grant agreement with NCRR. Copies of the current draft agreements are attached as a reference

Requested Action / Recommendation:

Motion to approve the receipt of $1,000,000 in Build Ready Site Grants from the NCRR, to authorize the District President to enter into the necessary grant agreements with NCRR, and to authorize the District President to enter into the necessary subaward agreements with the Aberdeen Carolina & Western Railway Company to fulfill the grant terms.

Time Sensitivity: ***(none or explain)***	Approval at the October Board meeting is desired to meet funder and project deadlines
Budget Impact: ***(none or explain)***	Receipt of $500,000 for each grant for a total of $1,000,000 and the retention of 5% or $25,000 for grant administration fees for each grant for a total of $50,000.
Attachment Titles: ***(none or list)***	NCRR Build Ready Site Agreements for 11730 Allen Station & Pence Road ACWR Subaward Agreements for 11730 Allen Station & Pence Road

NORTH CAROLINA

MECKLENBURG COUNTY

NORTH CAROLINA RAILROAD COMPANY

AND

CENTRALINA ECONOMIC DEVELOPMENT COMMISSION, INC.

BUILD READY SITE GRANT AGREEMENT (11730 ALLEN STATION DRIVE)

This BUILD READY SITE GRANT AGREEMENT ("Agreement") is made as of the 22nd day of October, 2026, by and between the **Centralina Economic Development Commission, Inc.**, a North Carolina non-profit corporation, SOSID 0749748 (hereinafter "Commission") and the **North Carolina Railroad Company** (hereinafter "NCRR"). The Commission and NCRR are collectively referred to as the "Parties".

RECITALS

WHEREAS, the Commission desires to stimulate and develop the local economy of its region, alleviate the problems of unemployment and underemployment by creating and/or retaining jobs for its citizens, and develop its local tax base.

WHEREAS, NCRR created this program to increase the number of rail-served sites that are ready for development in North Carolina, thereby increasing the likelihood that new rail-using manufacturers will locate or expand to such sites (such further developed sites by manufacturers referred to as "Final Sites", and the process and completion of Final Sites referred to as "Final Site Projects"), yielding additional job creation, rail use, and expanded local tax base in communities throughout the State.

WHEREAS, the Parties have identified a site located at 11730 Allen Station Drive in Mint Hill in Mecklenburg County, Parcel ID 13715210, 47.00 acres (the "Site") owned by Mint Hill Industrial LLC, an affiliate of Aberdeen, Carolina & Western Railway Company to develop and market to potential rail-using industrial customers.

WHEREAS, in order to attract a potential rail-using industrial customer, the Parties have determined that certain preliminary engineering, design, and site preparation work (the "Work") needs to be undertaken in order to remove development barriers and improve construction timeline predictability around the Site. The completion of the improved Site inclusive of all the Work outlined in Section 2 of this Agreement shall be referred to as the "Build Ready Site", the process

and completion of the Build Ready Site shall be referred to as the "Build Ready Site Project", and the recipient of the Subaward (defined below) shall be referred to as the "Subaward Recipient".

WHEREAS, the preliminary cost estimate of the Build Ready Site Project on this Site to be completed by other parties is $9,232,957.87 (the "Construction Costs").

WHEREAS, as part of the program, NCRR has agreed to award the Commission a grant of $500,000 (the "NCRR Grant") to cover a portion of the costs for the Work to be completed on the Site as set forth in Section 2 of this Agreement by a Subaward Recipient and to facilitate a subaward of the NCRR Grant (the "Subaward") and the terms and conditions thereof with the Subaward Recipient (the "Commission Services").

WHEREAS, the Commission and NCRR now desire to enter into this Agreement setting forth the business terms and conditions for the Commission Services related to the NCRR Grant and to the Build Ready Site Project.

NOW THEREFORE, the Parties hereto, each in consideration of the promises and undertakings of the other as herein provided, do hereby covenant and agree, each with the other, as follows:

1. **TERM**. The term of this Agreement (the "Term") shall begin on the date this Agreement is executed (hereinafter the "Agreement Date") and shall end ("Expiration Date") five (5) years from the Agreement Date, unless otherwise extended as set forth in Section 4 herein.

2. **BUILD READY SITE PROJECT DESCRIPTION.**

The "Build Ready Site Project" shall consist of the engineering, design, and site preparation work for the Build Ready Site including but not limited to grading, drainage, and any other incidental work associated with the land preparation of the Build Ready Site. All Build Ready Site Project costs over the NCRR Grant shall not be borne by NCRR.

3. **PROJECT ESTIMATE, BUILD READY SITE PROJECT GRANT, AND COMMISSION ESCROW ACCOUNT.**

A. Pursuant to this Agreement, NCRR shall award the NCRR Grant of $500,000 to Commission for the Subaward and the Commission Services.

B. The preliminary Build Ready Site Project conceptual and corresponding estimate are attached hereto as Exhibit A. Within thirty (30) days of execution of this Agreement, the Commission shall cause to be provided to NCRR an updated estimate, schedule, and specifications for the Build Ready Site Project. In addition, the Commission shall provide a current, updated Build Ready Site Project Budget (sources and uses of funds statement). Within five (5) business days of execution of this Agreement or within five (5) business days of the execution of a construction agreement, whichever is later, the Commission shall cause to be provided to NCRR a copy of the construction agreement for the Build Ready Site Project.

C. The Commission shall hold the NCRR Grant funds in escrow, to be used solely for the Build Ready Site Project. Within seven (7) days of receiving funds, the Commission shall provide documentation showing the placement of the funds in an escrow account. Within sixty (60) days of releasing any or all of the NCRR Grant funds from escrow, the Commission shall submit to NCRR documentation for paid invoices showing actual, eligible costs for the Build Ready Site Project. Furthermore, the Commission shall retain all books, documents, papers, accounting records, and such other evidence as may be appropriate to substantiate actual costs, including but not limited to any forms supplied by NCRR, incurred under this Agreement, including, without limitation, receipts, vouchers, invoices, waivers of mechanic's and materialmen's liens by contractors and subcontractors, and certificates of the contractors. The Commission shall make such materials available at its office at all reasonable times during the construction period, and at least until the Expiration Date under this Agreement, for inspection and audit by NCRR at reasonable times during normal working hours at the location where such records are normally maintained by the Commission. This provision shall survive the expiration or earlier termination of this Agreement.

4. OWNERSHIP AND MARKETING OF BUILD READY SITE.

The Site shall remain owned and maintained by Mint Hill Industrial LLC or another entity committed to marketing the Build Ready Site, including all improvements made as part of the Build Ready Site Project, to a rail-using industrial customer (referred to as a "Company"). Reasonable efforts to market the Build Ready Site to a Company shall continue for a period of five (5) years from the Agreement Date (the "Marketing Period"). If the Build Ready Site is conveyed, by sale or lease, to a rail-using industrial customer within the Marketing Period (the "Conveyance Date"), (i) the Expiration Date of this Agreement shall be extended for a period of five (5) years and two (2) months from the Conveyance Date, and (ii) the Subaward Recipient shall enter into a separate agreement with the Company (the "Final Site Project Agreement") which provides, *et.al*, that the Company shall meet the Company Performance Requirements set forth in Section 6 herein and the terms and conditions of any grants related to the Construction Costs. The execution date of the Final Site Project Agreement shall be referred to as the "FSPA Execution Date".

5. MAINTENANCE, OPERATION, LIABILITY AND INSURANCE.

At all times prior to the Expiration Date, parties other than NCRR shall be responsible for the maintenance, operation, liability and insurance for the Build Ready Site. Any written agreement entered into between a Company, the Commission, or other parties shall expressly provide for the maintenance, operation, liability and insurance for the Build Ready Site. Within five (5) days of the execution of such an agreement, the Commission shall cause to be provided a copy of the agreement to NCRR.

6. **COMPANY PERFORMANCE REQUIREMENTS.**

A. A "Rail User" is defined as an industrial customer that used the Site to ship at least one railroad car.

B. Beginning with the Conveyance Date, the Company shall (i) own or lease the Build-Ready Site, and (ii) meet the definition of Rail User before passage of the Compliance Date ("Company Performance Requirements"). "Compliance Date" means the date that is two (2) months prior to the Expiration Date (as extended pursuant to Section 4).

C. Within one (1) month after the Compliance Date, the Commission shall cause to be provided to NCRR documentation concerning the Company's compliance with the Company Performance Requirements.

D. The Commission shall require the Subaward Recipient to include the following in the Final Site Project Agreement: The Subaward Recipient shall identify and secure a Company that agrees to meet the Company Performance Requirements; if the Company fails to own or lease the Build Ready Site or fails to meet the definition of Rail User, both for the required five (5) year minimum, then the Company shall repay NCRR the NCRR Grant as follows:

i. If the Company owns or leases Build Ready Site for three (3) years or less from the Project Conveyance Date or fails to meet the definition of Rail User during this period, then the Company shall repay NCRR ninety percent (90%) of the NCRR Grant;

ii. If the Company owns or leases Build Ready Site for three (3) years and one (1) day up to four (4) years from the Project Conveyance Date or fails to meet the definition of Rail User during this period, then the Company shall repay NCRR sixty-five percent (65%) of the NCRR Grant; or

iii. If the Company owns or leases Build Ready Site for four (4) years and one (1) day up to five (5) years from the Project Conveyance Date or fails to meet the definition of Rail User during this period, then the Company shall repay NCRR fifty percent (50%) of the NCRR Grant.

iv. If the Company owns or leases Build Ready Site for five (5) years and one (1) day from the Project Conveyance Date and meets the definition of Rail User during this period, then the Company shall not be required to repay NCRR any of the NCRR Grant.

v. For the avoidance of doubt, if the Subaward Recipient is unable to enter an agreement for any of the Build Ready Site prior to the initial

Expiration Date (not extended), then none of the NCRR Grant shall be repaid to NCRR.

vi. By contrast, if the Subaward Recipient enters into an agreement for the entirety of the Build Ready Site with a Company that is not a Rail User prior to completion of the Build Ready Site Project, then the Subaward Recipient shall repay NCRR one hundred percent (100%) of the NCRR Grant.

E. The Commission is not a guarantor of the Company's performance or continuing compliance with the Company Performance Requirements.

F. Except for (i), a Commission Breach (as defined below), or (ii) the Commission's gross negligence or willful misconduct in compliance with Section 3.C. of this Agreement, the Commission itself shall have no obligation to repay any portion of the NCRR Grant, including but not limited to failure of a Company to meet Company Performance Requirements after the FSPA Execution Date.

G. The extent to which the Company has complied with the Company Performance Requirements, as set forth in the section herein, shall be determined by the compliance reports and letters that the Commission shall submit or forward to the NCRR Economic Development Department on or before the Expiration Date (as extended).

7. **TERMINATION AND MODIFICATIONS.**

A. Failure on the part of the Commission to comply substantially with any of the material provisions of this Agreement in providing the Commission Services, (a "Commission Breach") will be grounds for NCRR to withdraw participation in the Build Ready Site Project and terminate this Agreement and the NCRR Grant awarded herein. Upon termination of this Agreement for a Commission Breach, the Commission must repay 100% of the NCRR Grant.

B. If physical construction of the Build Ready Site Project (actual land-disturbing activities) has not begun within two (2) years of the Agreement Date, this Agreement terminates automatically, and the Commission shall return the remaining balance of the NCRR Grant proceeds held in escrow (the NCRR Grant proceeds, minus the pro rata portion thereof spent on Construction Costs).

C. The completion of the Work for the Build Ready Site Project covered by this Agreement shall be pursued as expeditiously as possible. If the Work for the Build Ready Site Project specified in this Agreement is unable to be completed due to a condition of *force majeure* or other conditions beyond the reasonable control of the Commission, then the Commission will diligently pursue completion of the Build Ready Site Project once said condition or conditions are no longer in effect.

D. Any modifications to the Company Performance Requirements or the obligation to repay provisions set forth herein may only be modified by written agreement of NCRR, the Commission and the Company.

8. **NOTICES.**

Any notice, request, or other communication among the Parties shall be delivered in writing, sent by first-class mail, overnight courier, and/or electronic transmission and shall be deemed given upon actual receipt by the addressee. Notice shall be addressed as follows:

If to Commission, use:

Centralina Economic Development Commission, Inc.
10735 David Taylor Drive, Suite 250
Charlotte, NC 28262
ATTN: Denise Strosser, Interim President and COO
Email: dstrosser@centralina.org

With a cc to:

Shumaker, Loop and Kendrick, LLP
101 South Tryon Street, Suite 2200
Charlotte, NC 28280
Attn: Jack Santaniello, Esq.
Email: jsantaniello@shumaker.com

If to NCRR, use:

North Carolina Railroad Company
2809 Highwoods Boulevard
Raleigh, North Carolina 27604-1640
ATTN: General Counsel
Email: corpsec@ncrr.com

9. **MISCELLANEOUS.**

A. Failure of the Commission or NCRR at any time to require performance of any term or provision of this Agreement shall in no manner affect the rights of the Commission or NCRR at a later date to enforce the same or to enforce any future compliance with or performance of any of the terms or provisions herein.

B. This Agreement constitutes a legally enforceable contract and shall be governed and construed in accordance with the laws of the State of North Carolina. The Parties agree and submit, solely for matters concerning this Agreement, to the

exclusive jurisdiction of the Federal and state courts of North Carolina and agree that the only venue for any legal proceedings shall be Wake County, North Carolina.

[signatures on following page]

IN WITNESS WHEREOF, this Agreement has been executed the day and year heretofore set out on the part of the Commission and NCRR by authority duly given.

CENTRALINA ECONOMIC DEVELOPMENT
COMMISSION, INC.

By: _____

Print: Denise Strosser

Title: Interim President and COO

NORTH CAROLINA RAILROAD COMPANY

By: _____

Print: _____

Title: _____

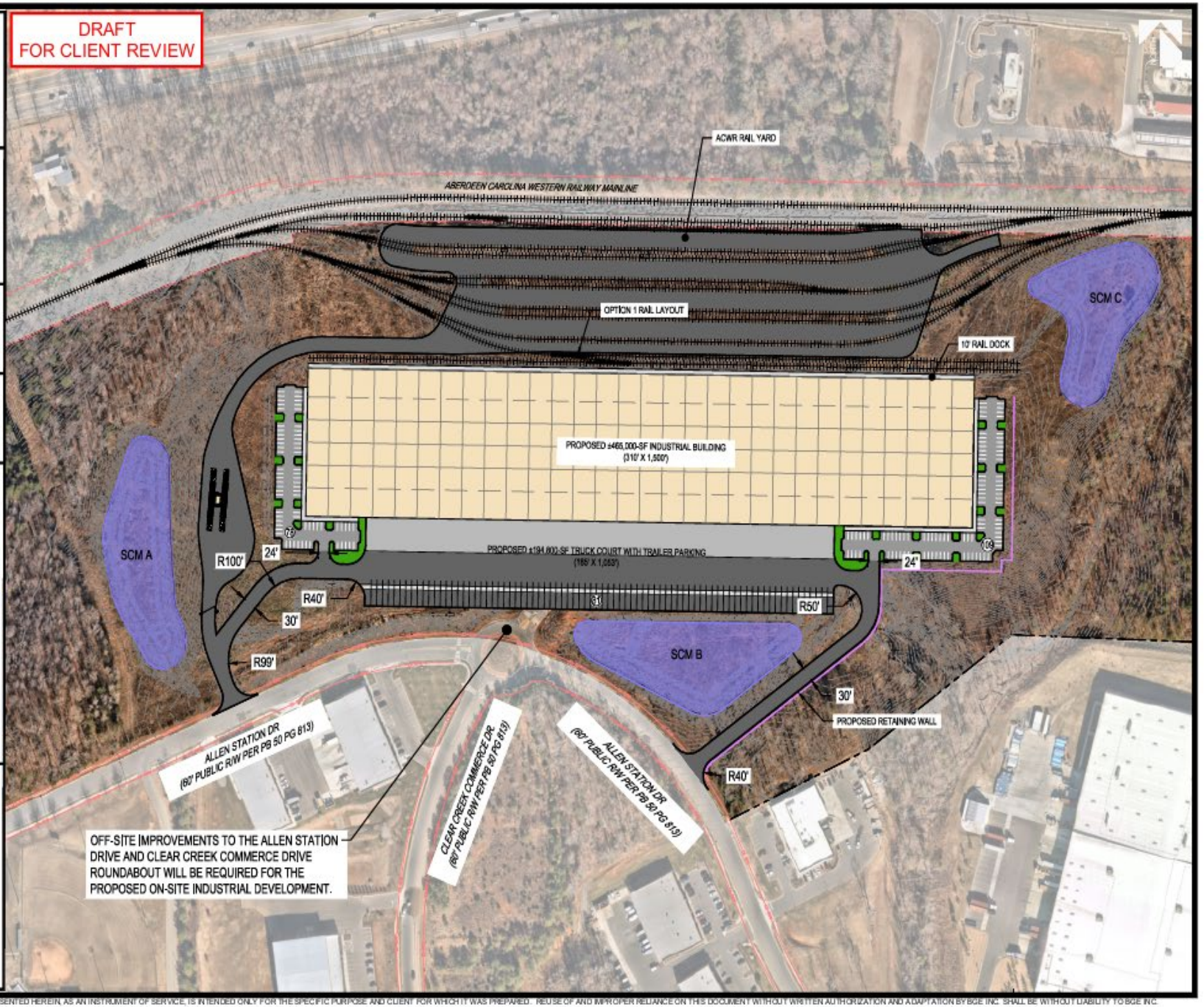
Exhibit A

Preliminary Rail Project Conceptual and Estimate

ACWR MINT HILL WAREHOUSE - TRACK OPTION 1

ALLEN STATION DRIVE
MECKLENBURG COUNTY
MINT HILL, NORTH CAROLINA

DRAFT
FOR CLIENT REVIEW



RAILWAY COMPANY
967 NC HWY-211
CANDOR, NORTH CAROLINA

CIVIL ENGINEER:
DANIEL WARRICK, P.E. (NC)
DWARRICK@BGEINC.COM

DATE: 02/27/2025

BGE
1111 METROPOLITAN AVE, SUITE 250
CHARLOTTE, NC 28204
www.bgeinc.com
NC LICENSE #C-4397

0 100' 200' 400'

SCALE: 1" = 200'

LEGEND

- EXISTING PARCEL BOUNDARY
- EXISTING MAJOR CONTOUR
- EXISTING MINOR CONTOUR
- EXISTING STORMWATER BASIN
- PROPOSED LANDSCAPED AREA
- PROPOSED BUILDING AREA
- PROPOSED HEAVY DUTY CONCRETE
- PROPOSED HEAVY DUTY ASPHALT
- PROPOSED LIGHT DUTY ASPHALT
- PROPOSED LIGHT DUTY CONCRETE
- PROPOSED RETAINING WALL

GENERAL NOTES:

1. PROJECT PARCEL ID: 13715210 (+/- 47.00 - AC)
2. EXISTING CONTOURS ARE SHOWN AT 1' AND 5' INTERVALS.
3. AERIAL IMAGERY OBTAINED FROM NEAR MAP AND DATED FEBRUARY 25, 2025.
4. TOTAL PARKING INCLUDES 187 PASSENGER VEHICLE PARKING SPACES (9' X 18') AND 81 TRAILER PARKING SPACES (13' X 55').
5. PROPOSED RAILCAR STORAGE ADJACENT TO PROPOSED BUILDING ADEQUATE FOR (32) 66-LF FREIGHT RAILCARS.
6. DRAWING IS SET WITH A PROJECTION OF NAD83 NORTH CAROLINA STATE PLANE (US FOOT).

THIS DOCUMENT, TOGETHER WITH THE CONCEPTS AND DESIGNS PRESENTED HEREIN, AS AN INSTRUMENT OF SERVICE, IS INTENDED ONLY FOR THE SPECIFIC PURPOSE AND CLIENT FOR WHICH IT WAS PREPARED. REUSE OF AND IMPROPER RELIANCE ON THIS DOCUMENT WITHOUT WRITTEN AUTHORIZATION AND ADAPTATION BY BGE INC. SHALL BE WITHOUT LIABILITY TO BGE INC.

Mint Hill Yard Estimated Budget

9/25/2026

Expense category	Budget
Equipment expenses	$539,642.34
Labor expense	$329,884.19
Materials	$3,598,203.53
Engineering and Professional Services*	$771,868.00
Grading Expense*	$3,154,000.00
Subtotal	**$8,393,598.06**
Contingency (10%)	$839,359.81
Total budget	**$9,232,957.87**

* Funds from NCRR BRS Grant will apply to these line items

SUBAWARD AGREEMENT

THIS SUBAWARD AGREEMENT (this "Agreement") is made, entered into and effective as of October 22, 2026 (the "Effective Date") by and among **Centralina Economic Development Commission, Inc.**, a North Carolina non-profit corporation, SOSID 0749748 (hereinafter "Commission"), **Aberdeen Carolina & Western Railway Company**, a North Carolina business corporation and **Mint Hill Industrial, LLC**, a North Carolina limited liability company (together, the "Subrecipient"). This Agreement shall govern certain activities and responsibilities to be carried out by Subrecipient on behalf of the Commission, a grantee of the North Carolina Railroad Company. The Commission and Subrecipient are collectively referred to as the "Parties", and individually as a "Party".

WHEREAS, the North Carolina Railroad Company ("NCRR") created a program to increase the number of rail-served sites that are ready for development in North Carolina, thereby increasing the likelihood that new rail-using manufacturers will locate or expand, yielding additional job creation, rail use, and expanded local tax base in communities throughout the State of North Carolina.

WHEREAS, NCRR and the Commission have identified a site located at 11730 Allen Station Drive in Mint Hill in Mecklenburg County, Parcel ID 13715210, 47.00 acres owned by Mint Hill Industrial, LLC (the "Site") to develop and market to potential rail-using industrial customers. The Site was purchased on February 11, 2014.

WHEREAS, the Commission has been awarded a grant (the "Prime Award") by NCRR as set forth in the Build Ready Site Grant Agreement between the Commission and NCRR (the "BRS Grant Agreement"), to cover a portion of the costs related to the preliminary engineering, design, and site preparation work (the "Work") needed to be undertaken in order to remove development barriers and improve construction timeline predictability around the Site. The completion of the improved Site inclusive of all the Work described above and further outlined in Section 2 of the BRS Grant Agreement hereinafter shall be referred to as the "Build Ready Site". A copy of the BRS Grant Agreement is attached hereto as Exhibit A; and

WHEREAS, Subrecipient is familiar with the requirements of the Federal Railroad Administration and other entities for the development of the Site; Subrecipient has been and will be responsible for obtaining any permits or licenses required by Federal Law for the development of the Site; and the Parties agree that Subrecipient is the proper party to administer and direct the development of the Site and agree that the Commission will reimburse Subrecipient from BRS Grant Agreement funds (the "Grant Funds") after Subrecipient has paid its contractor(s), pursuant to the schedules mandated by the BRS Grant Agreement and the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Commission and Subrecipient hereby agree as follows:

1. TERM. The term of this Agreement (the "Term") shall begin on the Effective Date and shall end at the later of (i) five (5) years from the Effective Date, and (ii) the date the Build Ready Site construction is completed, unless earlier terminated by either Party in accordance with the terms of this Agreement.

2. SCOPE OF SERVICES AND BUDGET; PRIOR APPROVAL FOR CHANGES.

a. Scope of Services and Budget. Subrecipient shall, in a satisfactory manner as determined by Commission, perform all activities necessary to complete the Work as described herein and in Section 2 of the BRS Grant Agreement attached hereto as Exhibit A (as the BRS Grant Agreement may be amended from time to time) (collectively, the "Approved Services"), and in accordance with the program budget as approved by Commission and attached hereto as Exhibit B, as may be amended from time to time (the "Approved Budget").

b. Prior Approval for Changes. Subrecipient may not transfer allocated funds among cost categories within a budgeted program account without the prior written approval of Commission; nor shall Subrecipient make any changes, directly or indirectly, in program design or in the Approved Services or in the Approved Budget without the prior written approval of Commission.

3. COMPENSATION.

a. Payment of Funds. Commission agrees to reimburse Subrecipient for costs actually incurred and paid by Subrecipient in accordance with the Approved Budget attached hereto as Exhibit B and for the performance of the Approved Services under this Agreement in an amount not to exceed Five Hundred Thousand Dollars ($500,000) (the "Total Agreement Funds"). The amount of Total Agreement Funds, however, is subject to adjustment by Commission if a substantial change is made in the Approved Services that affects this Agreement or if this Agreement is terminated prior to the expiration of the Agreement as provided in Section 1 above. No funds shall be expended prior to the purchase date of the Site by the owner identified in the recitals to this Agreement, or following the earlier of the expiration or termination of this Agreement. Costs incurred shall only be as necessary and allowable to carry out the purposes and activities of the Approved Services and may not exceed the maximum limits set in the Approved Budget. Expenses charged against the Total Agreement Funds shall be incurred in accordance with the Prime Award and the authorizations, restrictions and requirements contained in the BRS Grant Agreement and any amendments thereto and other applicable laws, regulations, grant terms and conditions or policies.

b. Invoices. No later than thirty (30) days after the completion of the construction of the Build Ready Site, Subrecipient shall submit a final invoice to Commission, setting forth actual expenditures of Subrecipient in accordance with this Agreement. Within twenty (20) business days from the date it receives such invoice, Commission shall notify Subrecipient in writing of its approval or disapproval of the requested compensation. If Commission disapproves any portion of the invoice, such notice shall specify the disapproved amount and the reasons for such disapproval. Commission shall pay undisputed amounts within thirty (30) days following the expiration of the twenty (20) business day review period. Disputed amounts shall be withheld

pending resolution. Subrecipient may, within fifteen (15) business days of receipt of a disapproval notice, submit a written response to Commission disputing such disapproval and providing additional documentation or explanation supporting the disputed amounts. Commission shall review such response and issue a final determination within fifteen (15) business days of receipt. If Commission's final determination approves any previously disputed amounts, such amounts shall be paid within fifteen (15) business days of such determination. No payment to Subrecipient shall be due under this Agreement prior to the completion of the Build Ready Site.

c. Contingency. The payment of funds to Subrecipient under the terms of this Agreement shall be contingent on the receipt of such funds by Commission from applicable funding sources and shall be subject to Subrecipient's continued eligibility to receive funds under the BRS Grant Agreement. If the amount of funds that Commission receives from funding sources is reduced, Commission reserves the right to reduce the amount of funds awarded under, or to terminate, this Agreement. Commission also reserves the right to deny payment for Subrecipient's expenditures for Approved Services where invoices and/or other reports are not submitted by the deadlines specified in Sections 3.b. above and 4.d. below.

d. Administrative Fee. The Parties acknowledge and agree that the Subrecipient shall pay an administrative fee of Twenty-Five Thousand Dollars ($25,000.00) (the "Administrative Fee") to the Commission for its services under this Agreement. The Administrative Fee shall be paid to the Commission within five (5) business days after the Effective Date of this Agreement and the Administrative Fee shall be deemed fully earned upon receipt.

4. FINANCIAL ACCOUNTABILITY AND GRANT ADMINISTRATION.

a. Financial Management. Subrecipient shall maintain a financial management system and financial records and shall administer funds received pursuant to this Agreement in accordance with all applicable federal and state requirements, including without limitation: (i) applicable North Carolina statutes, regulations and guidelines and (ii) the BRS Grant Agreement. Subrecipient shall adopt such additional financial management procedures as may from time to time be prescribed by Commission if required by applicable laws, regulations or guidelines from its federal and state government funding sources. Subrecipient shall maintain detailed, itemized documentation and records of all income received and expenses incurred pursuant to this Agreement.

b. Limitations on Expenditures. Subrecipient shall not be reimbursed or otherwise compensated for any expenditures incurred or services provided prior to the purchase date of the Site by the owner identified in the recitals to this Agreement, or following the earlier of the expiration or termination of this Agreement. Commission shall only reimburse Subrecipient for documented expenditures incurred during the Term that are: (i) reasonable and necessary to carry out the construction of the Build Ready Site; (ii) documented by contracts or other evidence of liability consistent with established Commission and Subrecipient procedures; and (iii) incurred in accordance with all applicable requirements for the expenditure of funds payable under this Agreement. For the avoidance of doubt, Commission shall not reimburse Subrecipient for funds

used to post bonds required by any party for Subrecipient to perform its obligations under this Agreement.

c. Financial and Other Reports. Subrecipient shall submit to Commission such reports and back-up data as may be required by the Commission, including without limitation, the reports required in accordance with the BRS Grant Agreement. This provision shall survive the expiration or termination of this Agreement with respect to any reports which Subrecipient is required to submit to Commission following the expiration or termination of this Agreement.

d. Improper Payments. Any item of expenditure by Subrecipient under the terms of this Agreement which is found by auditors, investigators, and other authorized representatives of Commission to be improper, unallowable, in violation of federal or state law or the terms of the BRS Grant Agreement or this Agreement, or involving any fraudulent, deceptive, or misleading representations or activities of Subrecipient, shall become Subrecipient's liability, to be paid by Subrecipient from funds other than those provided by Commission under this Agreement or any other agreements between Commission and Subrecipient. This provision shall survive the expiration or termination of this Agreement.

e. Closeout. In consideration of the execution of this Agreement by Commission, Subrecipient agrees that acceptance of final payment from Commission will constitute an agreement by Subrecipient to release and forever discharge Commission, its agents, employees, representatives, affiliates, successors and assigns from any and all claims, demands, damages, liabilities, actions, causes of action or suits of any nature whatsoever, which Subrecipient has at the time of acceptance of final payment or may thereafter have, arising out of or in any way relating to any and all injuries and damages of any kind as a result of or in any way relating to this Agreement or the Build Ready Site. Subrecipient's obligations to Commission under this Agreement shall not terminate until all closeout requirements are completed to the satisfaction of Commission. Such requirements shall include, without limitation, submitting final reports to Commission and providing any closeout-related information requested by Commission by the deadlines specified by Commission. This provision shall survive the expiration or termination of this Agreement.

5. COOPERATION IN MONITORING AND EVALUATION.

a. Commission Responsibilities. Commission shall monitor, evaluate and provide guidance and direction to Subrecipient in the conduct of Approved Services performed under this Agreement. Commission has the responsibility to determine whether Subrecipient has spent funds in accordance with applicable laws, regulations, including the federal audit requirements and agreements (if applicable) and shall monitor the activities of Subrecipient to ensure that Subrecipient has met such requirements. Commission may require Subrecipient to take corrective action if deficiencies are found.

b. Subrecipient Responsibilities.

i. Subrecipient shall pay for the design and construction of all improvements necessary to develop the Site per standards set forth by the Commission, the Federal Railroad Administration, and other governing bodies, statutes and regulations as applicable.

ii. Subrecipient shall permit Commission to carry out monitoring and evaluation activities, including any performance measurement system required by applicable law, regulation, funding sources guidelines or by the terms and conditions of the applicable BRS Grant Agreement, and Subrecipient agrees to ensure, to the greatest extent possible, the cooperation of its agents, employees and board members in such monitoring and evaluation efforts. This provision shall survive the expiration or termination of this Agreement.

iii. Subrecipient shall cooperate fully with any reviews or audits of the activities under this Agreement by authorized representatives of Commission and Subrecipient agrees to ensure to the extent possible the cooperation of its agents, employees, officers, managers and board members in any such reviews and audits. This provision shall survive the expiration or termination of this Agreement.

6. RECORD RETENTION AND ACCESS. Subrecipient shall maintain all records, books, papers and other documents related to its performance of Approved Services under this Agreement (including without limitation personnel, property, financial and medical records) for a period of five (5) years following the date that Commission makes the last payment to Subrecipient under this Agreement, or such longer period as is necessary for the resolution of any litigation, claim, negotiation, audit or other inquiry involving this Agreement. Subrecipient shall make all records, books, papers and other documents that relate to this Agreement available at all reasonable times for inspection, review and audit by the authorized representatives of Commission.

7. INDEPENDENT CONTRACTOR RELATIONSHIP. The relationship of Subrecipient to Commission is that of an independent contractor and not of an employee/employer. It is expressly understood that any individual performing services under this Agreement on behalf of Subrecipient shall not be deemed to be an employee or independent contractor of Commission, and such individual shall not be entitled to tax withholding, workers' compensation, unemployment compensation or any employee benefits, statutory or otherwise, from Commission. Subrecipient agrees that it is solely responsible for the reporting and payment of income, social security and other employment taxes due to the proper taxing authorities with respect to such personnel. Subrecipient agrees to indemnify, defend and hold harmless Commission and its directors, officers, employees and agents from and against any and all costs, losses, damages, liabilities, expenses, demands and judgments, including court costs and attorney's fees, relating to the reporting and payment of income, social security and other employment taxes and the provision of employee benefits (including but not limited to workers' compensation, unemployment insurance and health insurance coverage or assessable payments required under the Patient Protection and Affordable Care Act, P.L.111-148) with respect to such individual performing services under this Agreement on behalf of Subrecipient. This provision shall survive the expiration or termination of this Agreement.

8. COMPLIANCE WITH GRANT AGREEMENT AND APPLICABLE LAWS.

a. Compliance with Prime Award and Subaward. Subrecipient shall perform all activities funded by this Agreement in accordance with: (i) the BRS Grant Agreement attached hereto as Exhibit A, including any amendments thereto; and (ii) the Approved Budget attached hereto as Exhibit B, including any amendments thereto (each of (i) – (ii) above is hereby incorporated by reference into this Agreement). In addition, Subrecipient shall cooperate fully with Commission in its efforts to comply with the requirements of the BRS Grant Agreement, including any amendments thereto.

b. Compliance with Applicable Laws. Subrecipient shall perform all activities funded by this Agreement in accordance with all applicable federal, state and local laws. The term "federal, state and local laws" as used in this Agreement shall mean all applicable statutes, rules, regulations, executive orders, directives or other laws, including all laws as presently in effect and as may be amended or otherwise altered during the Term, as well as all such laws which may be enacted or otherwise become effective during the Term. The term "federal, state and local laws" shall include, without limitation:

i. Authorizing Statute and Regulations. Subrecipient shall comply with all laws and requirements listed in the BRS Grant Agreement.

ii. Licenses, Certifications, Permits, Accreditation. Subrecipient shall procure and keep current any license, certification, permit or accreditation required by federal, state or local law and shall submit to Commission proof of any licensure, certification, permit or accreditation upon request; and

iii. Other Commission Agreements. Subrecipient shall fulfill all other agreements with Commission and shall comply with all federal, state and local laws applicable to programs funded by such agreements.

9. NON-DISCRIMINATION IN EMPLOYMENT. Subrecipient shall comply with all applicable provisions of federal, state and local laws prohibiting discrimination in employment.

10. INDEMNIFICATION.

Subrecipient (jointly and severally) shall indemnify, defend, and hold harmless Commission, its officers, directors, employees, agents, and representatives (collectively, the "Commission Indemnitees") from and against any and all claims, liabilities, damages, injuries, losses, costs, and expenses of any kind (including reasonable attorneys' fees, court costs, and costs of investigation and settlement) arising from or relating to: (i) any breach of this Agreement by Subrecipient; (ii) any negligent or wrongful act or omission of Subrecipient or its officers, employees, agents, contractors, or subcontractors in connection with the performance of this Agreement; (iii) any violation of applicable law by Subrecipient; or (iv) any claim by a third party relating to the Approved Services performed by Subrecipient; provided, however, that Subrecipient shall not be obligated to indemnify the Commission Indemnitees to the extent any such claim arises from the gross negligence or willful misconduct of a Commission Indemnitee. Subrecipient's indemnification obligations under this Section shall survive the expiration or termination of this Agreement.

Commission shall indemnify, defend, and hold harmless Subrecipient from and against any and all claims, liabilities, damages, injuries, losses, costs, and expenses of any kind (including reasonable attorneys' fees and court costs) arising from or relating to: (i) any breach of this Agreement by Commission; or (ii) any grossly negligent or willful act or omission of Commission or its officers, employees, or agents in connection with this Agreement; provided, however, that Commission shall not be obligated to indemnify Subrecipient to the extent any such claim arises from the gross negligence or willful misconduct of Subrecipient. Commission's indemnification obligations under this Section shall survive the expiration or termination of this Agreement.

11. INSURANCE. Subrecipient shall, at all times throughout the Term, carry insurance in such form and in such amounts as Commission may from time to time reasonably require against other insurable hazards and casualties that are commonly insured against in the performance of similar services as are to be provided under this Agreement. At a minimum, Subrecipient shall maintain during the Term at least the following types and limits of insurance coverage:

a. Workers' compensation in amounts no less than required by law;
b. Employer's Liability Insurance with a limit of $1,000,000;
c. Commercial general liability insurance, including personal injury, contractual liability and property damage, with limits of $1,000,000 per occurrence and $3,000,000 aggregate;
d. Professional liability insurance on a claims made basis with a limit of not less than $1,000,000 per occurrence and $3,000,000 aggregate; and
e. Umbrella liability insurance with a limit of $5,000,000 per occurrence and in the aggregate.

All policies (other than workers' compensation and employer's liability insurance) providing such coverage shall name Commission as an additional insured with respect to Subrecipient's performance of services under this Agreement. Subrecipient shall provide Commission with certificates of insurance evidencing such coverage within thirty (30) days after execution of this Agreement, which certificates shall provide that Commission shall receive thirty (30) days' advance written notice of any pending cancellation or non-renewal of any of the coverages required by Commission pursuant to this Agreement. Insurance coverages that expire before the expiration of the Term shall be promptly renewed by Subrecipient so that there is no gap in coverage and certificates of insurance evidencing such renewal coverage shall be provided to Commission (by a copy provided to Commission pursuant to the notice provisions set forth in Section 13(f)) immediately upon renewal. Subrecipient's failure to maintain insurance in the form and/or amounts required by Commission pursuant to this Agreement shall be deemed a material breach of this Agreement and Commission shall have the right thereupon to terminate this Agreement immediately in addition to any other remedy provided herein.

12. TERMINATION.

a. By Commission. Commission may, by giving written notice to Subrecipient, terminate this Agreement in whole or in part for cause, which shall include, without limitation: (i) failure for any reason of Subrecipient to fulfill timely and properly any of its obligations under this

Agreement, including failure to comply with any provision of Section 8 of this Agreement; (ii) Subrecipient's default, breach or any intervening casualty which poses an immediate threat to life, health or safety; (iii) Subrecipient's breach of its representations, warranties and certifications contained in this Agreement; (iv) the suspension or debarment or determination that Subrecipient or any of its principals are ineligible to participate in federal assistance awards or contracts; (v) Subrecipient's failure to maintain the insurance coverage in the form and/or amounts required by Commission pursuant to this Agreement; (vi) the submission by Subrecipient to the Commission of reports that are incorrect or incomplete in any material respect; (vii) ineffective or improper use by Subrecipient of funds received under this Agreement; (viii) suspension, termination, in whole or in part of, or absence or reduction of appropriations for, grants or reimbursements to Commission under North Carolina law; (ix) the necessity for termination and/or amendment of this Agreement so as to make any terms of this Agreement consistent with federal, state or local laws; (x) fraudulent activities on the part of Subrecipient; and (xi) the filing of bankruptcy, receivership or dissolution by or with respect to Subrecipient. Commission may also terminate this Agreement in whole or in part without cause upon thirty (30) days' written notice to Subrecipient.

b. By Subrecipient. If Subrecipient is unable or unwilling to comply with any additional conditions or requirements which may arise as a result of changes in or additions to any federal, state or local laws after the commencement of the Term, including without limitation those applied related to grants and reimbursements to the Commission, and which thereby become applicable to Subrecipient during the Term, Subrecipient shall terminate this Agreement by giving written notice to Commission. The effective date of such notice of termination shall be no earlier than thirty (30) days from the date of the notice.

c. Transfer of Performance Upon Termination. Upon giving or receiving notice of termination, Commission may require Subrecipient to ensure that adequate arrangements have been made for the transfer of performance of the Approved Services to another entity or to Commission, including the reasonable payments of any costs involved in such transfer out of compensation otherwise due Subrecipient under this Agreement.

d. Disposition of Property. In the event of any termination of this Agreement, all property and finished or unfinished documents, data, studies, and reports purchased or prepared by Subrecipient under this Agreement shall be disposed of according to North Carolina law, and Subrecipient shall be entitled to compensation for any unreimbursed expenses reasonably and necessarily incurred in satisfactory performance of this Agreement during the Term.

e. Liability for Default. Whether or not this Agreement is terminated, Subrecipient shall be liable to Commission for damages sustained by Commission by virtue of any breach of this Agreement by Subrecipient and Commission shall be liable to Subrecipient for damages sustained by Subrecipient by virtue of any breach of this Agreement by Commission. This shall include, without limitation, liability of Subrecipient for the disallowance of the reimbursement of charges submitted by Commission for services provided by Subrecipient under this Agreement where the disallowance is in any way attributable to Subrecipient, including the provision or maintenance by Subrecipient of inadequate or erroneous records or billing documentation of services provided. If any such reimbursement of charges is disallowed as a result of an audit by

the Commission, the amount disallowed must be paid by Subrecipient to Commission from funds other than those provided by Commission under this Agreement.

13. GENERAL PROVISIONS.

a. Governing Law/Venue. This Agreement shall be governed by the laws of the State of North Carolina, without giving effect to the conflicts of laws provisions thereof. In the event that any Party hereto shall institute any suit, action or other legal proceeding under, in connection with, or pursuant to, this Agreement and/or any rights or obligations established by this Agreement, such suit, action or other legal proceeding shall be brought either in the United States District Court for the Western District of North Carolina or any North Carolina State court of competent jurisdiction located in Charlotte, North Carolina. Each of the parties hereto further agrees to submit, and hereby submits, to the exclusive jurisdiction of such courts, and to comply with all requirements necessary to give such courts personal jurisdiction over such Party.

b. Integration. This Agreement supersedes all oral agreements, negotiations and representations between the parties pertaining to the subject matter of this Agreement.

c. Severability. If any provision of this Agreement is found to be invalid, the remaining provisions shall remain in full force and effect.

d. Waiver of Breach. The waiver by either Party of any breach of any provision of this Agreement shall not be deemed a waiver of any subsequent breach by the other Party of the same or of different provisions.

e. Binding Effect; Assignment. Except as otherwise provided in this Agreement, every covenant, term, and provision of this Agreement shall be binding upon and inure to the benefit of the parties and their respective and permitted successors, transferees and assigns. Subrecipient shall not assign, subcontract or transfer any of its rights, responsibilities or obligations under this Agreement without Commission's prior written consent, which Commission may withhold in its sole discretion. Should Subrecipient assign, subcontract or transfer any of its rights, responsibilities or obligations hereunder with such consent from Commission, Subrecipient and the Party to which it proposes to assign or subcontract its responsibilities or services hereunder must enter into a written agreement that is consistent with this Agreement and the various requirements specified hereunder and that is approved by Commission prior to its execution.

f. Notices. Notices required by this Agreement shall be made in writing and delivered via U.S. mail (postage prepaid), commercial courier, or personal delivery or sent by other electronic means (provided that receipt is confirmed). Any notice delivered or sent as described above shall be effective on the date received. All notices and other written communications under this Agreement shall be addressed to the individuals in the capacities indicated below, unless otherwise modified by subsequent written notice.

If to Commission:

Centralina Economic Development Commission, Inc.
Attn: Denise Strosser, Interim President and COO
10735 David Taylor Drive, Suite 250
Charlotte, NC 28262
dstrosser@centralina.org

If to Subrecipient:

Aberdeen Carolina & Western Railway Company
Attn: Patrick N. Elder, Director of Real Estate
967 NC Hwy 211 E.
Candor, NC 27229
realestate@acwr.com

Mint Hill Industrial, LLC
Attn: Patrick N. Elder, Director of Real Estate
967 NC Highway 211 E
Candor, NC 27229
realestate@acwr.com

g. Amendment. Any amendment to this Agreement, including to the Approved Services and the Approved Budget, shall be reduced to writing, signed by an authorized representative of each Party, and attached to this Agreement.

h. Counterpart Execution; Electronic Execution. This Agreement may be executed in any number of counterparts with the same effect as if all of the parties had signed the same document. Such executions may be transmitted to the other parties by electronic transmission (including DocuSign) and such electronic execution shall have the full force and effect of an original signature. All fully executed counterparts, whether original executions or electronic executions or a combination of the foregoing, shall be construed together and shall constitute one and the same agreement.

[Remainder of page left intentionally blank]

IN WITNESS WHEREOF, each of the parties has executed this Agreement by its duly authorized representative to be effective as of the Effective Date.

CENTRALINA ECONOMIC DEVELOPMENT COMMISSION, INC.

By: _____
Name: Denise Strosser
Title: Interim President and COO

ABERDEEN CAROLINA & WESTERN RAILWAY COMPANY

By: _____
Name: Patrick N. Elder
Title: Director of Real Estate

MINT HILL INDUSTRIAL, LLC

By: _____
Name: Patrick N. Elder
Title: Director of Real Estate

SUBAWARD AGREEMENT

List of Exhibits

Exhibit A **BRS Grant Agreement**

Exhibit B **Approved Budget**

Exhibit A

BRS Grant Agreement

Exhibit B

Approved Budget

[Proposed Budget Attached]

Mint Hill Yard Estimated Budget

Expense category	Budget
Equipment expenses	$539,642.34
Labor expense	$329,884.19
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* Funds from NCRR BRS Grant will apply to these line items

NORTH CAROLINA

MECKLENBURG COUNTY

NORTH CAROLINA RAILROAD COMPANY

AND

CENTRALINA ECONOMIC DEVELOPMENT COMMISSION, INC.

BUILD READY SITE GRANT AGREEMENT (PENCE ROAD)

This BUILD READY SITE GRANT AGREEMENT ("Agreement") is made as of the 22nd day of October, 2026, by and between the **Centralina Economic Development Commission, Inc.**, a North Carolina non-profit corporation, SOSID 0749748 (hereinafter "Commission") and the **North Carolina Railroad Company** (hereinafter "NCRR"). The Commission and NCRR are collectively referred to as the "Parties".

RECITALS

WHEREAS, the Commission desires to stimulate and develop the local economy of its region, alleviate the problems of unemployment and underemployment by creating and/or retaining jobs for its citizens, and develop its local tax base.

WHEREAS, NCRR created this program to increase the number of rail-served sites that are ready for development in North Carolina, thereby increasing the likelihood that new rail-using manufacturers will locate or expand to such sites (such further developed sites by manufacturers referred to as "Final Sites", and the process and completion of Final Sites referred to as "Final Site Projects"), yielding additional job creation, rail use, and expanded local tax base in communities throughout the State.

WHEREAS, NCRR and the Commission have identified two sites located at 7619 Pence Road in Charlotte in Mecklenburg County, Parcel ID 10817111, 30.060 acres owned by Pence Road Development LLC and 7631 Pence Road in Charlotte in Mecklenburg County, Parcel ID 10817112, 1.110 acres owned by Pence Road Development LLC (collectively referred to as the "Site") to develop and market to potential rail-using industrial customers. The Site was purchased on June 27, 2025.

WHEREAS, in order to attract a potential rail-using industrial customer, the Parties have determined that certain preliminary engineering, design, and site preparation work (the "Work") needs to be undertaken in order to remove development barriers and improve construction timeline predictability around the Site. The completion of the improved Site inclusive of all the Work

outlined in Section 2 of this Agreement shall be referred to as the "Build Ready Site", the process and completion of the Build Ready Site shall be referred to as the "Build Ready Site Project", and the recipient of the Subaward (defined below) shall be referred to as the "Subaward Recipient".

WHEREAS, the preliminary cost estimate of the Build Ready Site Project on this Site to be completed by other parties is $5,837,526.60 (the "Construction Costs").

WHEREAS, as part of the program, NCRR has agreed to award the Commission a grant of $500,000 (the "NCRR Grant") to cover a portion of the costs for the Work to be completed on the Site as set forth in Section 2 of this Agreement by a Subaward Recipient and to facilitate a subaward of the NCRR Grant (the "Subaward") and the terms and conditions thereof with the Subaward Recipient (the "Commission Services").

WHEREAS, the Commission and NCRR now desire to enter into this Agreement setting forth the business terms and conditions for the Commission Services related to the NCRR Grant and to the Build Ready Site Project.

NOW THEREFORE, the Parties hereto, each in consideration of the promises and undertakings of the other as herein provided, do hereby covenant and agree, each with the other, as follows:

1. **TERM**. The term of this Agreement (the "Term") shall begin on the date this Agreement is executed (hereinafter the "Agreement Date") and shall end ("Expiration Date") five (5) years from the Agreement Date, unless otherwise extended as set forth in Section 4 herein.

2. **BUILD READY SITE PROJECT DESCRIPTION.**

The "Build Ready Site Project" shall consist of the engineering, design, and site preparation work for the Build Ready Site including but not limited to grading, drainage, and any other incidental work associated with the land preparation of the Build Ready Site. All Build Ready Site Project costs over the NCRR Grant shall not be borne by NCRR.

3. **PROJECT ESTIMATE, BUILD READY SITE PROJECT GRANT, AND COMMISSION ESCROW ACCOUNT.**

Pursuant to this Agreement, NCRR shall award the NCRR Grant of $500,000 to Commission for the Subaward and the Commission Services.

A. The preliminary Build Ready Site Project conceptual and corresponding estimate are attached hereto as Exhibit A. Within thirty (30) days of execution of this Agreement, the Commission shall cause to be provided to NCRR an updated estimate, schedule, and specifications for the Build Ready Site Project. In addition, the Commission shall provide a current, updated Build Ready Site Project Budget (sources and uses of funds statement). Within five (5) business days of execution of this Agreement or within five (5) business days of the execution of a construction

agreement, whichever is later, the Commission shall cause to be provided to NCRR a copy of the construction agreement for the Build Ready Site Project.

C. The Commission shall hold the NCRR Grant funds in escrow, to be used solely for the Build Ready Site Project. Within seven (7) days of receiving funds, the Commission shall provide documentation showing the placement of the funds in an escrow account. Within sixty (60) days of releasing any or all of the NCRR Grant funds from escrow, the Commission shall submit to NCRR documentation for paid invoices showing actual, eligible costs for the Build Ready Site Project. Furthermore, the Commission shall retain all books, documents, papers, accounting records, and such other evidence as may be appropriate to substantiate actual costs, including but not limited to any forms supplied by NCRR, incurred under this Agreement, including, without limitation, receipts, vouchers, invoices, waivers of mechanic's and materialmen's liens by contractors and subcontractors, and certificates of the contractors. The Commission shall make such materials available at its office at all reasonable times during the construction period, and at least until the Expiration Date under this Agreement, for inspection and audit by NCRR at reasonable times during normal working hours at the location where such records are normally maintained by the Commission. This provision shall survive the expiration or earlier termination of this Agreement.

4. **OWNERSHIP AND MARKETING OF BUILD READY SITE.**

The Site shall remain owned and maintained by Pence Road Development LLC or another entity committed to marketing the Build Ready Site, including all improvements made as part of the Build Ready Site Project, to a rail-using industrial customer (referred to as a "Company"). Reasonable efforts to market the Build Ready Site to a Company shall continue for a period of five (5) years from the Agreement Date (the "Marketing Period"). If the Build Ready Site is conveyed, by sale or lease, to a rail-using industrial customer within the Marketing Period (the "Conveyance Date"), (i) the Expiration Date of this Agreement shall be extended for a period of five (5) years and two (2) months from the Conveyance Date, and (ii) the Subaward Recipient shall enter into a separate agreement with the Company (the "Final Site Project Agreement") which provides, *et.al*, that the Company shall meet the Company Performance Requirements set forth in Section 6 herein and the terms and conditions of any grants related to the Construction Costs. The execution date of the Final Site Project Agreement shall be referred to as the "FSPA Execution Date".

5. **MAINTENANCE, OPERATION, LIABILITY AND INSURANCE.**

At all times prior to the Expiration Date, parties other than NCRR shall be responsible for the maintenance, operation, liability and insurance for the Build Ready Site. Any written agreement entered into between a Company, the Commission, or other parties shall expressly provide for the maintenance, operation, liability and insurance for the Build Ready Site. Within five (5) days of the execution of such an agreement, the Commission shall cause to be provided a copy of the agreement to NCRR.

6. **COMPANY PERFORMANCE REQUIREMENTS.**

A. A "Rail User" is defined as an industrial customer that used the Site to ship at least one railroad car.

B. Beginning with the Conveyance Date, the Company shall (i) own or lease the Build-Ready Site, and (ii) meet the definition of Rail User before passage of the Compliance Date ("Company Performance Requirements"). "Compliance Date" means the date that is two (2) months prior to the Expiration Date (as extended pursuant to Section 4).

C. Within one (1) month after the Compliance Date, the Commission shall cause to be provided to NCRR documentation concerning the Company's compliance with the Company Performance Requirements.

D. The Commission shall require the Subaward Recipient to include the following in the Final Site Project Agreement: The Subaward Recipient shall identify and secure a Company that agrees to meet the Company Performance Requirements; if the Company fails to own or lease the Build Ready Site or fails to meet the definition of Rail User, both for the required five (5) year minimum, then the Company shall repay NCRR the NCRR Grant as follows:

i. If the Company owns or leases Build Ready Site for three (3) years or less from the Project Conveyance Date or fails to meet the definition of Rail User during this period, then the Company shall repay NCRR ninety percent (90%) of the NCRR Grant;

ii. If the Company owns or leases Build Ready Site for three (3) years and one (1) day up to four (4) years from the Project Conveyance Date or fails to meet the definition of Rail User during this period, then the Company shall repay NCRR sixty-five percent (65%) of the NCRR Grant; or

iii. If the Company owns or leases Build Ready Site for four (4) years and one (1) day up to five (5) years from the Project Conveyance Date or fails to meet the definition of Rail User during this period, then the Company shall repay NCRR fifty percent (50%) of the NCRR Grant.

iv. If the Company owns or leases Build Ready Site for five (5) years and one (1) day from the Project Conveyance Date and meets the definition of Rail User during this period, then the Company shall not be required to repay NCRR any of the NCRR Grant.

v. For the avoidance of doubt, if the Subaward Recipient is unable to enter an agreement for any of the Build Ready Site prior to the initial

Expiration Date (not extended), then none of the NCRR Grant shall be repaid to NCRR.

vi. By contrast, if the Subaward Recipient enters into an agreement for the entirety of the Build Ready Site with a Company that is not a Rail User prior to completion of the Build Ready Site Project, then the Subaward Recipient shall repay NCRR one hundred percent (100%) of the NCRR Grant.

E. The Commission is not a guarantor of the Company's performance or continuing compliance with the Company Performance Requirements.

F. Except for (i), a Commission Breach (as defined below), or (ii) the Commission's gross negligence or willful misconduct in compliance with Section 3.C. of this Agreement, the Commission itself shall have no obligation to repay any portion of the NCRR Grant, including but not limited to failure of a Company to meet Company Performance Requirements after the FSPA Execution Date.

G. The extent to which the Company has complied with the Company Performance Requirements, as set forth in the section herein, shall be determined by the compliance reports and letters that the Commission shall submit or forward to the NCRR Economic Development Department on or before the Expiration Date (as extended).

7. **TERMINATION AND MODIFICATIONS.**

A. Failure on the part of the Commission to comply substantially with any of the material provisions of this Agreement in providing the Commission Services, (a "Commission Breach") will be grounds for NCRR to withdraw participation in the Build Ready Site Project and terminate this Agreement and the NCRR Grant awarded herein. Upon termination of this Agreement for a Commission Breach, the Commission must repay 100% of the NCRR Grant.

B. If physical construction of the Build Ready Site Project (actual land-disturbing activities) has not begun within two (2) years of the Agreement Date, this Agreement terminates automatically, and the Commission shall return the remaining balance of the NCRR Grant proceeds held in escrow (the NCRR Grant proceeds, minus the pro rata portion thereof spent on Construction Costs).

C. The completion of the Work for the Build Ready Site Project covered by this Agreement shall be pursued as expeditiously as possible. If the Work for the Build Ready Site Project specified in this Agreement is unable to be completed due to a condition of *force majeure* or other conditions beyond the reasonable control of the Commission, then the Commission will diligently pursue completion of the Build Ready Site Project once said condition or conditions are no longer in effect.

D. Any modifications to the Company Performance Requirements or the obligation to repay provisions set forth herein may only be modified by written agreement of NCRR, the Commission and the Company.

8. **NOTICES.**

Any notice, request, or other communication among the Parties shall be delivered in writing, sent by first-class mail, overnight courier, and/or electronic transmission and shall be deemed given upon actual receipt by the addressee. Notice shall be addressed as follows:

If to Commission, use:

Centralina Economic Development Commission, Inc.
10735 David Taylor Drive, Suite 250
Charlotte, NC 28262
ATTN: Denise Strosser, Interim President and COO
Email: dstrosser@centralina.org

With a cc to:

Shumaker, Loop and Kendrick, LLP
101 South Tryon Street, Suite 2200
Charlotte, NC 28280
Attn: Jack Santaniello, Esq.
Email: jsantaniello@shumaker.com

If to NCRR, use:

North Carolina Railroad Company
2809 Highwoods Boulevard
Raleigh, North Carolina 27604-1640
ATTN: General Counsel
Email: corpsec@ncrr.com

9. **MISCELLANEOUS.**

A. Failure of the Commission or NCRR at any time to require performance of any term or provision of this Agreement shall in no manner affect the rights of the Commission or NCRR at a later date to enforce the same or to enforce any future compliance with or performance of any of the terms or provisions herein.

B. This Agreement constitutes a legally enforceable contract and shall be governed and construed in accordance with the laws of the State of North Carolina. The Parties agree and submit, solely for matters concerning this Agreement, to the

exclusive jurisdiction of the Federal and state courts of North Carolina and agree that the only venue for any legal proceedings shall be Wake County, North Carolina.

[signatures on following page]

IN WITNESS WHEREOF, this Agreement has been executed the day and year heretofore set out on the part of the Commission and NCRR by authority duly given.

CENTRALINA ECONOMIC DEVELOPMENT
COMMISSION, INC.

By: _____

Print: Denise Strosser

Title: Interim President and COO

NORTH CAROLINA RAILROAD COMPANY

By: _____

Print: _____

Title: _____

Exhibit A

Preliminary Rail Project Conceptual and Estimate

PENCE ROAD SITE SPUR EXHIBIT

7619 PENCE ROAD
MECKLENBURG COUNTY
CHARLOTTE, NORTH CAROLINA

ABERDEEN CAROLINA & WESTERN RAILWAY COMPANY
967 NC HWY-211
CANDOR, NORTH CAROLINA

CIVIL ENGINEER:
DANIEL WARRICK, P.E. (NC)
DWARRICK@BGEINC.COM

DATE: 8/18/2026

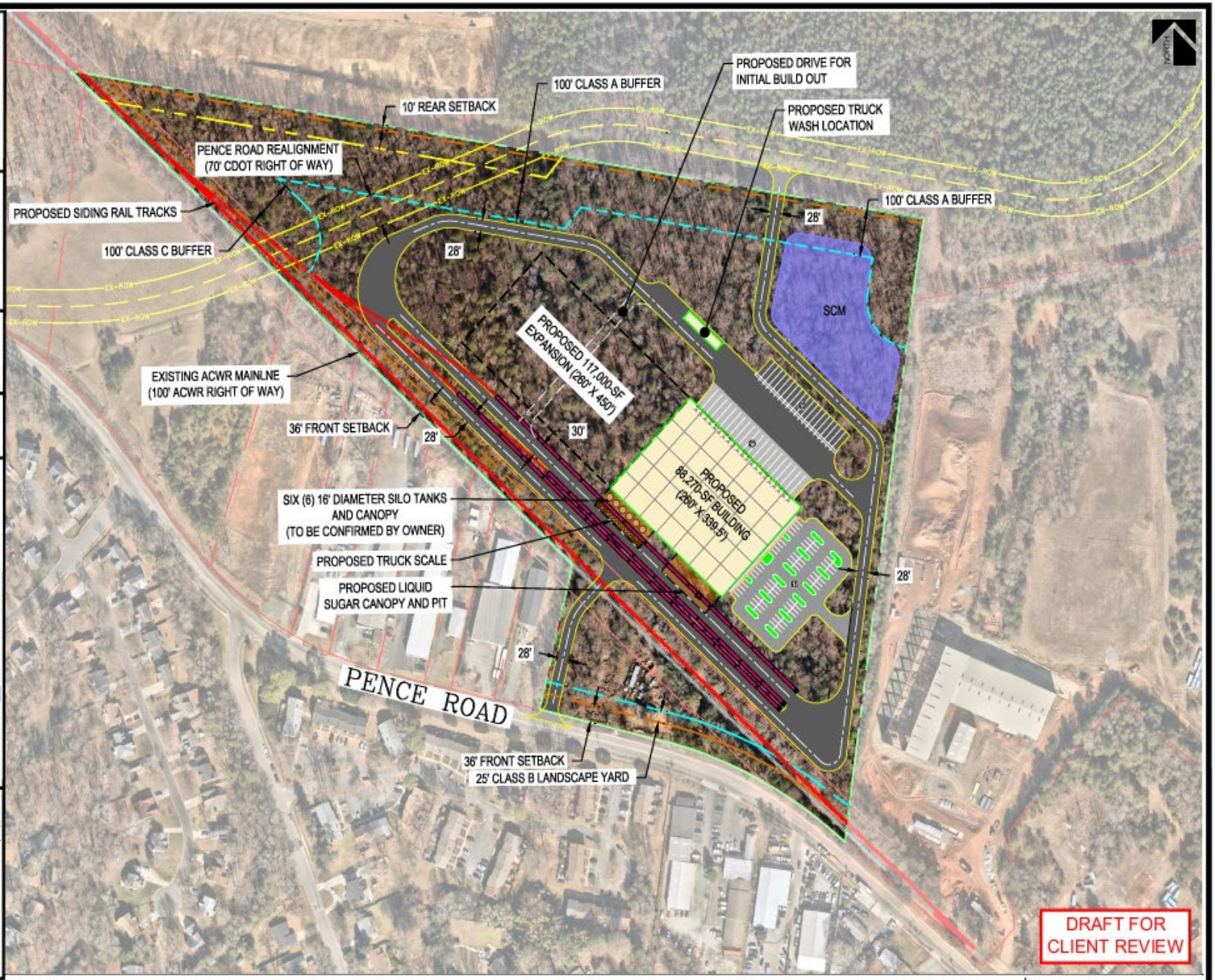
BGE
1111 METROPOLITAN AVE, SUITE 250
CHARLOTTE, NC 28204
WWW.BGEINC.COM
DIRECT: 980-220-2322

0 100' 200' 400'
SCALE: 1" = 200'

LEGEND

- EXISTING PARCEL BOUNDARY
- EXISTING LANDSCAPE BUFFER
- EXISTING SETBACK
- EXISTING MAJOR CONTOUR
- EXISTING MINOR CONTOUR
- EXISTING 100' RAILROAD RIGHT OF WAY (EX-ROW)
- EXISTING CDOT RIGHT OF WAY
- PROPOSED RAILROAD TRACK
- PROPOSED STORMWATER BASIN
- PROPOSED BUILDING AREA
- PROPOSED HEAVY DUTY CONCRETE
- PROPOSED HEAVY DUTY ASPHALT
- PROPOSED LIGHT DUTY ASPHALT
- PROPOSED LIGHT DUTY CONCRETE

GENERAL NOTES:
1. PROJECT PARCEL ID: 10817111 (+/-30.06 - AC) AND 10817112 (1.11 - AC) FOR A TOTAL SITE AREA OF ±31.17 - AC
2. EXISTING CONTOURS ARE SHOWN AT 1' AND 5' INTERVALS.
3. AERIAL IMAGERY OBTAINED FROM NEAR MAP AND DATED FEBRUARY 28, 2025.
4. TOTAL PARKING INCLUDES 91 PASSENGER VEHICLE PARKING SPACES (9' X 18') AND 20 TRAILER PARKING SPACES (12' X 55').
5. EXISTING LANDSCAPE BUFFER CAN BE REDUCED BY A PERCENTAGE IF A PROPOSED BERM OR FENCE IS INSTALLED TO CITY OF CHARLOTTE STANDARDS.
6. STORAGE FOR 40, 65-FOOT RAIL CARS.



THIS DOCUMENT, TOGETHER WITH THE CONCEPTS AND DESIGNS PRESENTED HEREIN, AS AN INSTRUMENT OF SERVICE, IS INTENDED ONLY FOR THE SPECIFIC PURPOSE AND CLIENT FOR WHICH IT WAS PREPARED. REUSE OF AND IMPROPER RELIANCE ON THIS DOCUMENT WITHOUT WRITTEN AUTHORIZATION AND ADAPTATION BY BGE INC. SHALL BE WITHOUT LIABILITY TO BGE INC.

Pence Road Estimated Budget

9/25/2026

Category	Budget amount
Land cost	$3,700,000.00
Engineering & Professional Services*	$575,000.00
Grading *	$831,440.00
Materials	$536,766.00
Contingency 10%	$194,320.60
Total project cost	**$5,837,526.60**

* Funds from NCRR BRS Grant will apply to these line items

SUBAWARD AGREEMENT

THIS SUBAWARD AGREEMENT (this "Agreement") is made, entered into and effective as of October 22, 2026 (the "Effective Date") by and among **Centralina Economic Development Commission, Inc.**, a North Carolina non-profit corporation, SOSID 0749748 (hereinafter "Commission"), **Aberdeen Carolina & Western Railway Company**, a North Carolina business corporation and **Pence Road Development LLC**, a North Carolina limited liability company (together the "Subrecipient"). This Agreement shall govern certain activities and responsibilities to be carried out by Subrecipient on behalf of the Commission, a grantee of the North Carolina Railroad Company. The Commission and Subrecipient are collectively referred to as the "Parties", and individually as a "Party".

WHEREAS, the North Carolina Railroad Company ("NCRR") created a program to increase the number of rail-served sites that are ready for development in North Carolina, thereby increasing the likelihood that new rail-using manufacturers will locate or expand, yielding additional job creation, rail use, and expanded local tax base in communities throughout the State of North Carolina.

WHEREAS, NCRR and the Commission have identified two sites located at 7619 Pence Road in Charlotte in Mecklenburg County, Parcel ID 10817111, 30.060 acres owned by Pence Road Development LLC and 7631 Pence Road in Charlotte in Mecklenburg County, Parcel ID 10817112, 1.110 acres owned by Pence Road Development LLC (collectively the "Sites") to develop and market to potential rail-using industrial customers. The Sites were purchased on June 27, 2025.

WHEREAS, the Commission has been awarded a grant (the "Prime Award") by NCRR as set forth in the Build Ready Site Grant Agreement between the Commission and NCRR (the "BRS Grant Agreement"), to cover a portion of the costs related to the preliminary engineering, design, and site preparation work (the "Work") needed to be undertaken in order to remove development barriers and improve construction timeline predictability around the Sites. The completion of the improved Sites inclusive of all the Work described above and further outlined in Section 2 of the BRS Grant Agreement hereinafter shall be referred to as the "Build Ready Sites". A copy of the BRS Grant Agreement is attached hereto as Exhibit A; and

WHEREAS, Subrecipient is familiar with the requirements applicable to the development of the Sites; Subrecipient has been and will be responsible for obtaining any permits or licenses required by applicable law for the development of the Sites; and the Parties agree that Subrecipient is the proper party to administer and direct the development of the Sites and agree that the Commission will reimburse Subrecipient from BRS Grant Agreement funds (the "Grant Funds") after Subrecipient has paid its contractor(s), pursuant to the schedules mandated by the BRS Grant Agreement and the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Commission and Subrecipient hereby agree as follows:

1. TERM. The term of this Agreement (the "Term") shall begin on the Effective Date and shall end at the later of (i) five (5) years from the Effective Date, and (ii) the date the Build Ready Sites construction is completed, unless earlier terminated by either Party in accordance with the terms of this Agreement.

2. SCOPE OF SERVICES AND BUDGET; PRIOR APPROVAL FOR CHANGES.

a. Scope of Services and Budget. Subrecipient shall, in a satisfactory manner as determined by Commission, perform all activities necessary to complete the Work, as described herein and in Section 2 of the BRS Grant Agreement attached hereto as Exhibit A (as the BRS Grant Agreement may be amended from time to time) (collectively, the "Approved Services"), and in accordance with the program budget as approved by Commission and attached hereto as Exhibit B, as may be amended from time to time (the "Approved Budget").

b. Prior Approval for Changes. Subrecipient may not transfer allocated funds among cost categories within a budgeted program account without the prior written approval of Commission; nor shall Subrecipient make any changes, directly or indirectly, in program design or in the Approved Services or in the Approved Budget without the prior written approval of Commission.

3. COMPENSATION.

a. Payment of Funds. Commission agrees to reimburse Subrecipient for costs actually incurred and paid by Subrecipient in accordance with the Approved Budget attached hereto as Exhibit B and for the performance of the Approved Services under this Agreement in an amount not to exceed Five Hundred Thousand Dollars ($500,000) (the "Total Agreement Funds"). The amount of Total Agreement Funds, however, is subject to adjustment by Commission if a substantial change is made in the Approved Services that affects this Agreement or if this Agreement is terminated prior to the expiration of the Agreement as provided in Section 1 above. No funds shall be expended prior to the purchase date of the Sites by the owner identified in the recitals to this Agreement, or following the earlier of the expiration or termination of this Agreement. Costs incurred shall only be as necessary and allowable to carry out the purposes and activities of the Approved Services and may not exceed the maximum limits set in the Approved Budget. Expenses charged against the Total Agreement Funds shall be incurred in accordance with the Prime Award and the authorizations, restrictions and requirements contained in the BRS Grant Agreement and any amendments thereto and other applicable laws, regulations, grant terms and conditions or policies.

b. Invoices. No later than thirty (30) days after the completion of the construction of the Build Ready Sites, Subrecipient shall submit a final invoice to Commission, setting forth actual expenditures of Subrecipient in accordance with this Agreement. Within twenty (20) business days from the date it receives such invoice, Commission shall notify Subrecipient in writing of its approval or disapproval of the requested compensation. If Commission disapproves any portion of the invoice, such notice shall specify the disapproved amount and the reasons for such disapproval. Commission shall pay undisputed amounts within thirty (30) days following the expiration of the twenty (20) business day review period. Disputed amounts shall be withheld

pending resolution. Subrecipient may, within fifteen (15) business days of receipt of a disapproval notice, submit a written response to Commission disputing such disapproval and providing additional documentation or explanation supporting the disputed amounts. Commission shall review such response and issue a final determination within fifteen (15) business days of receipt. If Commission's final determination approves any previously disputed amounts, such amounts shall be paid within fifteen (15) business days of such determination. No payment to Subrecipient shall be due under this Agreement prior to the completion of the Build Ready Sites.

c. Contingency. The payment of funds to Subrecipient under the terms of this Agreement shall be contingent on the receipt of such funds by Commission from applicable funding sources and shall be subject to Subrecipient's continued eligibility to receive funds under the BRS Grant Agreement. If the amount of funds that Commission receives from funding sources is reduced, Commission reserves the right to reduce the amount of funds awarded under, or to terminate, this Agreement. Commission also reserves the right to deny payment for Subrecipient's expenditures for Approved Services where invoices and/or other reports are not submitted by the deadlines specified in Sections 3.b. above and 4.d. below.

d. Administrative Fee. The Parties acknowledge and agree that the Subrecipient shall pay an administrative fee of Twenty-Five Thousand Dollars ($25,000.00) (the "Administrative Fee") to the Commission for its services under this Agreement. The Administrative Fee shall be paid to the Commission within five (5) business days after the Effective Date of this Agreement and the Administrative Fee shall be deemed fully earned upon receipt.

4. FINANCIAL ACCOUNTABILITY AND GRANT ADMINISTRATION.

a. Financial Management. Subrecipient shall maintain a financial management system and financial records and shall administer funds received pursuant to this Agreement in accordance with all applicable federal and state requirements, including without limitation: (i) applicable North Carolina statutes, regulations and guidelines and (ii) the BRS Grant Agreement. Subrecipient shall adopt such additional financial management procedures as may from time to time be prescribed by Commission if required by applicable laws, regulations or guidelines from its federal and state government funding sources. Subrecipient shall maintain detailed, itemized documentation and records of all income received and expenses incurred pursuant to this Agreement.

b. Limitations on Expenditures. Subrecipient shall not be reimbursed or otherwise compensated for any expenditures incurred or services provided prior to the purchase date of the Sites by the owner identified in the recitals to this Agreement, or following the earlier of the expiration or termination of this Agreement. Commission shall only reimburse Subrecipient for documented expenditures incurred during the Term that are: (i) reasonable and necessary to carry out the construction of the Build Ready Sites; (ii) documented by contracts or other evidence of liability consistent with established Commission and Subrecipient procedures; and (iii) incurred in accordance with all applicable requirements for the expenditure of funds payable under this Agreement. For the avoidance of doubt, Commission shall not reimburse Subrecipient for funds

used to post bonds required by any party for Subrecipient to perform its obligations under this Agreement.

c. Financial and Other Reports. Subrecipient shall submit to Commission such reports and back-up data as may be required by the Commission, including without limitation, the reports required in accordance with the BRS Grant Agreement. This provision shall survive the expiration or termination of this Agreement with respect to any reports which Subrecipient is required to submit to Commission following the expiration or termination of this Agreement.

d. Improper Payments. Any item of expenditure by Subrecipient under the terms of this Agreement which is found by auditors, investigators, and other authorized representatives of Commission to be improper, unallowable, in violation of federal or state law or the terms of the BRS Grant Agreement or this Agreement, or involving any fraudulent, deceptive, or misleading representations or activities of Subrecipient, shall become Subrecipient's liability, to be paid by Subrecipient from funds other than those provided by Commission under this Agreement or any other agreements between Commission and Subrecipient. This provision shall survive the expiration or termination of this Agreement.

e. Closeout. In consideration of the execution of this Agreement by Commission, Subrecipient agrees that acceptance of final payment from Commission will constitute an agreement by Subrecipient to release and forever discharge Commission, its agents, employees, representatives, affiliates, successors and assigns from any and all claims, demands, damages, liabilities, actions, causes of action or suits of any nature whatsoever, which Subrecipient has at the time of acceptance of final payment or may thereafter have, arising out of or in any way relating to any and all injuries and damages of any kind as a result of or in any way relating to this Agreement or the Build Ready Sites. Subrecipient's obligations to Commission under this Agreement shall not terminate until all closeout requirements are completed to the satisfaction of Commission. Such requirements shall include, without limitation, submitting final reports to Commission and providing any closeout-related information requested by Commission by the deadlines specified by Commission. This provision shall survive the expiration or termination of this Agreement.

5. COOPERATION IN MONITORING AND EVALUATION.

a. Commission Responsibilities. Commission shall monitor, evaluate and provide guidance and direction to Subrecipient in the conduct of Approved Services performed under this Agreement. Commission has the responsibility to determine whether Subrecipient has spent funds in accordance with applicable laws, regulations, including the federal audit requirements and agreements (if applicable) and shall monitor the activities of Subrecipient to ensure that Subrecipient has met such requirements. Commission may require Subrecipient to take corrective action if deficiencies are found.

b. Subrecipient Responsibilities.

i. Subrecipient shall pay for the design and construction of all improvements necessary to develop the Sites per standards set forth by the Commission and other applicable governing bodies, statutes, and regulations.

ii. Subrecipient shall permit Commission to carry out monitoring and evaluation activities, including any performance measurement system required by applicable law, regulation, funding sources guidelines or by the terms and conditions of the applicable BRS Grant Agreement, and Subrecipient agrees to ensure, to the greatest extent possible, the cooperation of its agents, employees and board members in such monitoring and evaluation efforts. This provision shall survive the expiration or termination of this Agreement.

iii. Subrecipient shall cooperate fully with any reviews or audits of the activities under this Agreement by authorized representatives of Commission and Subrecipient agrees to ensure to the extent possible the cooperation of its agents, employees, officers, managers and board members in any such reviews and audits. This provision shall survive the expiration or termination of this Agreement.

6. RECORD RETENTION AND ACCESS. Subrecipient shall maintain all records, books, papers and other documents related to its performance of Approved Services under this Agreement (including without limitation personnel, property, financial and medical records) for a period of five (5) years following the date that Commission makes the last payment to Subrecipient under this Agreement, or such longer period as is necessary for the resolution of any litigation, claim, negotiation, audit or other inquiry involving this Agreement. Subrecipient shall make all records, books, papers and other documents that relate to this Agreement available at all reasonable times for inspection, review and audit by the authorized representatives of Commission.

7. INDEPENDENT CONTRACTOR RELATIONSHIP. The relationship of Subrecipient to Commission is that of an independent contractor and not of an employee/employer. It is expressly understood that any individual performing services under this Agreement on behalf of Subrecipient shall not be deemed to be an employee or independent contractor of Commission, and such individual shall not be entitled to tax withholding, workers' compensation, unemployment compensation or any employee benefits, statutory or otherwise, from Commission. Subrecipient agrees that it is solely responsible for the reporting and payment of income, social security and other employment taxes due to the proper taxing authorities with respect to such personnel. Subrecipient agrees to indemnify, defend and hold harmless Commission and its directors, officers, employees and agents from and against any and all costs, losses, damages, liabilities, expenses, demands and judgments, including court costs and attorney's fees, relating to the reporting and payment of income, social security and other employment taxes and the provision of employee benefits (including but not limited to workers' compensation, unemployment insurance and health insurance coverage or assessable payments required under the Patient Protection and Affordable Care Act, P.L.111-148) with respect to such individual performing services under this Agreement on behalf of Subrecipient. This provision shall survive the expiration or termination of this Agreement.

8. COMPLIANCE WITH GRANT AGREEMENT AND APPLICABLE LAWS.

a. Compliance with Prime Award and Subaward. Subrecipient shall perform all activities funded by this Agreement in accordance with: (i) the BRS Grant Agreement attached hereto as Exhibit A, including any amendments thereto and (ii) the Approved Budget attached hereto as Exhibit B, including any amendments thereto (each of (i) – (ii) above is hereby incorporated by reference into this Agreement). In addition, Subrecipient shall cooperate fully with Commission in its efforts to comply with the requirements of the BRS Grant Agreement, including any amendments thereto.

b. Compliance with Applicable Laws. Subrecipient shall perform all activities funded by this Agreement in accordance with all applicable federal, state and local laws. The term "federal, state and local laws" as used in this Agreement shall mean all applicable statutes, rules, regulations, executive orders, directives or other laws, including all laws as presently in effect and as may be amended or otherwise altered during the Term, as well as all such laws which may be enacted or otherwise become effective during the Term. The term "federal, state and local laws" shall include, without limitation:

i. Authorizing Statute and Regulations. Subrecipient shall comply with all laws and requirements listed in the BRS Grant Agreement.

ii. Licenses, Certifications, Permits, Accreditation. Subrecipient shall procure and keep current any license, certification, permit or accreditation required by federal, state or local law and shall submit to Commission proof of any licensure, certification, permit or accreditation upon request; and

iii. Other Commission Agreements. Subrecipient shall fulfill all other agreements with Commission and shall comply with all federal, state and local laws applicable to programs funded by such agreements.

9. NON-DISCRIMINATION IN EMPLOYMENT. Subrecipient shall comply with all applicable provisions of federal, state and local laws prohibiting discrimination in employment.

10. INDEMNIFICATION.

Subrecipient (jointly and severally) shall indemnify, defend, and hold harmless Commission, its officers, directors, employees, agents, and representatives (collectively, the "Commission Indemnitees") from and against any and all claims, liabilities, damages, injuries, losses, costs, and expenses of any kind (including reasonable attorneys' fees, court costs, and costs of investigation and settlement) arising from or relating to: (i) any breach of this Agreement by Subrecipient; (ii) any negligent or wrongful act or omission of Subrecipient or its officers, employees, agents, contractors, or subcontractors in connection with the performance of this Agreement; (iii) any violation of applicable law by Subrecipient; or (iv) any claim by a third party relating to the Approved Services performed by Subrecipient; provided, however, that Subrecipient shall not be obligated to indemnify the Commission Indemnitees to the extent any such claim arises from the gross negligence or willful misconduct of a Commission Indemnitee. Subrecipient's indemnification obligations under this Section shall survive the expiration or termination of this Agreement.

Commission shall indemnify, defend, and hold harmless Subrecipient from and against any and all claims, liabilities, damages, injuries, losses, costs, and expenses of any kind (including reasonable attorneys' fees and court costs) arising from or relating to: (i) any breach of this Agreement by Commission; or (ii) any grossly negligent or willful act or omission of Commission or its officers, employees, or agents in connection with this Agreement; provided, however, that Commission shall not be obligated to indemnify Subrecipient to the extent any such claim arises from the gross negligence or willful misconduct of Subrecipient. Commission's indemnification obligations under this Section shall survive the expiration or termination of this Agreement.

11. INSURANCE. Subrecipient shall, at all times throughout the Term, carry insurance in such form and in such amounts as Commission may from time to time reasonably require against other insurable hazards and casualties that are commonly insured against in the performance of similar services as are to be provided under this Agreement. At a minimum, Subrecipient shall maintain during the Term at least the following types and limits of insurance coverage:

a. Workers' compensation in amounts no less than required by law;
b. Employer's Liability Insurance with a limit of $1,000,000;
c. Commercial general liability insurance, including personal injury, contractual liability and property damage, with limits of $1,000,000 per occurrence and $3,000,000 aggregate;
d. Professional liability insurance on a claims made basis with a limit of not less than $1,000,000 per occurrence and $3,000,000 aggregate; and
e. Umbrella liability insurance with a limit of $5,000,000 per occurrence and in the aggregate.

All policies (other than workers' compensation and employer's liability insurance) providing such coverage shall name Commission as an additional insured with respect to Subrecipient's performance of services under this Agreement. Subrecipient shall provide Commission with certificates of insurance evidencing such coverage within thirty (30) days after execution of this Agreement, which certificates shall provide that Commission shall receive thirty (30) days' advance written notice of any pending cancellation or non-renewal of any of the coverages required by Commission pursuant to this Agreement. Insurance coverages that expire before the expiration of the Term shall be promptly renewed by Subrecipient so that there is no gap in coverage and certificates of insurance evidencing such renewal coverage shall be provided to Commission (by a copy provided to Commission pursuant to the notice provisions set forth in Section 13(f)) immediately upon renewal. Subrecipient's failure to maintain insurance in the form and/or amounts required by Commission pursuant to this Agreement shall be deemed a material breach of this Agreement and Commission shall have the right thereupon to terminate this Agreement immediately in addition to any other remedy provided herein.

12. TERMINATION.

a. By Commission. Commission may, by giving written notice to Subrecipient, terminate this Agreement in whole or in part for cause, which shall include, without limitation: (i) failure for any reason of Subrecipient to fulfill timely and properly any of its obligations under this

Agreement, including failure to comply with any provision of Section 8 of this Agreement; (ii) Subrecipient's default, breach or any intervening casualty which poses an immediate threat to life, health or safety; (iii) Subrecipient's breach of its representations, warranties and certifications contained in this Agreement; (iv) the suspension or debarment or determination that Subrecipient or any of its principals are ineligible to participate in federal assistance awards or contracts; (v) Subrecipient's failure to maintain the insurance coverage in the form and/or amounts required by Commission pursuant to this Agreement; (vi) the submission by Subrecipient to the Commission of reports that are incorrect or incomplete in any material respect; (vii) ineffective or improper use by Subrecipient of funds received under this Agreement; (viii) suspension, termination, in whole or in part of, or absence or reduction of appropriations for, grants or reimbursements to Commission under North Carolina law; (ix) the necessity for termination and/or amendment of this Agreement so as to make any terms of this Agreement consistent with federal, state or local laws; (x) fraudulent activities on the part of Subrecipient; and (xi) the filing of bankruptcy, receivership or dissolution by or with respect to Subrecipient. Commission may also terminate this Agreement in whole or in part without cause upon thirty (30) days' written notice to Subrecipient.

b. By Subrecipient. If Subrecipient is unable or unwilling to comply with any additional conditions or requirements which may arise as a result of changes in or additions to any federal, state or local laws after the commencement of the Term, including without limitation those applied related to grants and reimbursements to the Commission, and which thereby become applicable to Subrecipient during the Term, Subrecipient shall terminate this Agreement by giving written notice to Commission. The effective date of such notice of termination shall be no earlier than thirty (30) days from the date of the notice.

c. Transfer of Performance Upon Termination. Upon giving or receiving notice of termination, Commission may require Subrecipient to ensure that adequate arrangements have been made for the transfer of performance of the Approved Services to another entity or to Commission, including the reasonable payments of any costs involved in such transfer out of compensation otherwise due Subrecipient under this Agreement.

d. Disposition of Property. In the event of any termination of this Agreement, all property and finished or unfinished documents, data, studies, and reports purchased or prepared by Subrecipient under this Agreement shall be disposed of according to North Carolina law, and Subrecipient shall be entitled to compensation for any unreimbursed expenses reasonably and necessarily incurred in satisfactory performance of this Agreement during the Term.

e. Liability for Default. Whether or not this Agreement is terminated, Subrecipient shall be liable to Commission for damages sustained by Commission by virtue of any breach of this Agreement by Subrecipient and Commission shall be liable to Subrecipient for damages sustained by Subrecipient by virtue of any breach of this Agreement by Commission. This shall include, without limitation, liability of Subrecipient for the disallowance of the reimbursement of charges submitted by Commission for services provided by Subrecipient under this Agreement where the disallowance is in any way attributable to Subrecipient, including the provision or maintenance by Subrecipient of inadequate or erroneous records or billing documentation of services provided. If any such reimbursement of charges is disallowed as a result of an audit by

the Commission, the amount disallowed must be paid by Subrecipient to Commission from funds other than those provided by Commission under this Agreement.

13. GENERAL PROVISIONS.

a. Governing Law/Venue. This Agreement shall be governed by the laws of the State of North Carolina, without giving effect to the conflicts of laws provisions thereof. In the event that any Party hereto shall institute any suit, action or other legal proceeding under, in connection with, or pursuant to, this Agreement and/or any rights or obligations established by this Agreement, such suit, action or other legal proceeding shall be brought either in the United States District Court for the Western District of North Carolina or any North Carolina State court of competent jurisdiction located in Charlotte, North Carolina. Each of the parties hereto further agrees to submit, and hereby submits, to the exclusive jurisdiction of such courts, and to comply with all requirements necessary to give such courts personal jurisdiction over such Party.

b. Integration. This Agreement supersedes all oral agreements, negotiations and representations between the parties pertaining to the subject matter of this Agreement.

c. Severability. If any provision of this Agreement is found to be invalid, the remaining provisions shall remain in full force and effect.

d. Waiver of Breach. The waiver by either Party of any breach of any provision of this Agreement shall not be deemed a waiver of any subsequent breach by the other Party of the same or of different provisions.

e. Binding Effect; Assignment. Except as otherwise provided in this Agreement, every covenant, term, and provision of this Agreement shall be binding upon and inure to the benefit of the parties and their respective and permitted successors, transferees and assigns. Subrecipient shall not assign, subcontract or transfer any of its rights, responsibilities or obligations under this Agreement without Commission's prior written consent, which Commission may withhold in its sole discretion. Should Subrecipient assign, subcontract or transfer any of its rights, responsibilities or obligations hereunder with such consent from Commission, Subrecipient and the Party to which it proposes to assign or subcontract its responsibilities or services hereunder must enter into a written agreement that is consistent with this Agreement and the various requirements specified hereunder and that is approved by Commission prior to its execution.

f. Notices. Notices required by this Agreement shall be made in writing and delivered via U.S. mail (postage prepaid), commercial courier, or personal delivery or sent by other electronic means (provided that receipt is confirmed). Any notice delivered or sent as described above shall be effective on the date received. All notices and other written communications under this Agreement shall be addressed to the individuals in the capacities indicated below, unless otherwise modified by subsequent written notice.

If to Commission:

Centralina Economic Development Commission, Inc.
Attn: Denise Strosser, Interim President and COO
10735 David Taylor Drive, Suite 250
Charlotte, NC 28262
dstrosser@centralina.org

If to Subrecipient:

Aberdeen Carolina & Western Railway Company
Attn: Patrick N. Elder, Director of Real Estate
967 NC Hwy 211 E.
Candor, NC 27229
realestate@acwr.com

Pence Road Development LLC
Attn: Patrick N. Elder, Director of Real Estate
967 NC Highway 211 E
Candor, NC 27229
realestate@acwr.com

g. Amendment. Any amendment to this Agreement, including to the Approved Services and the Approved Budget, shall be reduced to writing, signed by an authorized representative of each Party, and attached to this Agreement.

h. Counterpart Execution; Electronic Execution. This Agreement may be executed in any number of counterparts with the same effect as if all of the parties had signed the same document. Such executions may be transmitted to the other parties by electronic transmission (including DocuSign) and such electronic execution shall have the full force and effect of an original signature. All fully executed counterparts, whether original executions or electronic executions or a combination of the foregoing, shall be construed together and shall constitute one and the same agreement.

[Remainder of page left intentionally blank]

IN WITNESS WHEREOF, each of the parties has executed this Agreement by its duly authorized representative to be effective as of the Effective Date.

CENTRALINA ECONOMIC DEVELOPMENT COMMISSION, INC.

By: _____
Name: Denise Strosser
Title: Interim President and COO

ABERDEEN CAROLINA & WESTERN RAILWAY COMPANY

By: _____
Name: Patrick N. Elder
Title: Director of Real Estate

PENCE ROAD DEVELOPMENT LLC

By: _____
Name: Patrick N. Elder
Title: Director of Real Estate

SUBAWARD AGREEMENT

List of Exhibits

Exhibit A **BRS Grant Agreement**

Exhibit B **Approved Budget**

Exhibit A

BRS Grant Agreement

Exhibit B

Approved Budget

[Proposed Budget Attached]

Pence Road Estimated Budget

Category	Budget amount
Land cost	$3,700,000.00
Engineering & Professional Services*	$575,000.00
Grading *	$831,440.00
Materials	$536,766.00
Contingency 10%	$194,320.60
Total project cost	**$5,837,526.60**

* Funds from NCRR BRS Grant will apply to these line items

Centralina Economic Development District Cover Sheet

Board Meeting Date:	October 22, 2026	**Agenda Item Type:**	**Consent:**	X	**Regular:**	
Submitting Person:	Anna Lu Wilson	**Presentation Time:**	5 mins			
Presenter at Meeting:	Anna Lu Wilson	**Phone Number:**	704-385-4790			
		Email:	alwilson@centralina.org			
Alternate Contact:	Christina Danis	**Phone Number:**	704-688-6502			
		Email:	Cdanis@centrlaina.org			
Submitting Department:	**CED/Admin**	**Department Head Approval:**	**C.Danis**			

Title: EDA Disaster Supplemental Grant Agreement Approval

Description of Agenda Item: ***(This wording will be used to summarize the item on the agenda cover page.)***

The CEDD Board is asked to approve the EDA grant agreement for *Built to Last: Centralina Regional Infrastructure and Economic Readiness*.

Background & Basis of Recommendations:
EDA awarded Centralina $400,000 for *Built to Last*, a project with a total budget of $500,000, including a $100,000 match. The project period is August 1, 2026 through July 31, 2028. The project will develop a regional infrastructure blueprint and inventory, 15 to 20 site readiness plans and three sector playbooks. Board approval of the grant agreement will document the District's authorization to carry out the funded project.

Requested Action / Recommendation:

Approve the EDA Disaster Supplemental grant agreement for *Built to Last: Centralina Regional Infrastructure and Economic Readiness* and authorize the appropriate officer to execute the agreement.

Time Sensitivity: ***(none or explain)***	The project period began August 1, 2026. Approval at the October 22 meeting will document the Board's authorization of the grant agreement.
Budget Impact: ***(none or explain)***	$500,000 total project budget, consisting of $400,000 in EDA funds and a $100,000 match.
Attachment Titles: ***(none or list)***	Built to Last Informational flyer

Built to Last

Helping Centralina communities prepare infrastructure projects for future investment

Centralina Economic Development District has received a $400,000 award from the U.S. Economic Development Administration for **Built to Last: Centralina Regional Infrastructure and Economic Readiness,** with additional $100,000 in state TS Helene funding. From August 2026 through July 2028, Centralina will work with communities to identify priority infrastructure projects that help reduce the effects of future hazards and support business growth and jobs.



What will Centralina do?

- Examine energy, water and sewer, transportation and communications systems that serve important business sites and corridors.
- Work with local governments, state agency partners, utilities and employers to identify flood hazard mitigation priorities.
- Prepare readiness plans for approximately 15 to 20 sites or projects, including five regional priorities with detailed analysis for the selected priority sites.
- Develop a regional hazard mitigation blueprint with practical guidance to help communities pursue funding for priority projects.

Why does this matter locally?

A strong project idea often needs more work before a community can seek funding. **Built to Last** will provide technical support to identify project needs, understand potential costs and determine next steps. The work will address regional industrial infrastructure needs, including those serving advanced manufacturing, logistics and information technology.

How can board members help?

Tell local officials, economic development partners, emergency managers, utilities and employers about the project. Encourage them to share infrastructure needs affecting local businesses and industries, planned investments and projects that may benefit from flood and hazard mitigation planning. Centralina will use that input to help identify regional priorities.

A simple way to introduce the project

"Centralina is working with communities across our region to identify important infrastructure projects that reduce the effects of floods and other hazards and prepare them for future investment. If your community has an infrastructure issue that affects business growth, Centralina wants to hear about it."

Contact: Christina Danis, Director, Community Economic Development, 704-688-6502, cdanis@centralina.org

Centralina Economic Development District Cover Sheet

Board Meeting Date:	October 22, 2026	**Agenda Item Type:**	**Consent:**		**Regular:**	X
Submitting Person:	Anna Lu Wilson	**Presentation Time:**	5 minutes			
Presenter at Meeting:	Cliff Brumfield	**Phone Number:**	704-732-1511 Ext.4			
		Email:	Cliff@LincolnEDA.org			
Alternate Contact:	Anna Lu Wilson	**Phone Number:**	704-385-4790			
		Email:	alwilson@centralina.org			
Submitting Department:	**CED/Admin**	**Department Head Approval:**	**C. Danis**			

Title: Election of Interim President and Chief Operating Officer

Description of Agenda Item: ***(This wording will be used to summarize the item on the agenda cover page.)***

The CEDD Board will consider the election of Denise Strosser as Interim President and Chief Operating Officer following her appointment by Centralina on September 9, 2026.

Background & Basis of Recommendations:

Following the departure of the prior President, Centralina's Executive Committee appointed Denise Strosser as Interim President and Chief Operating Officer of the CEDD on September 9, 2026, consistent with Section 5.09 of the bylaws. Section 5.02 provides that the CEDD Board of Directors elects the President and COO, who serves at the pleasure of the Board. The appointment is therefore before the CEDD Board for its election at the October 22 meeting. The provisions governing selection of a permanent President and COO may be reviewed separately as Centralina completes its Executive Director search.

Requested Action / Recommendation:

Motion to elect Denise Strosser as Interim President and Chief Operating Officer of the Centralina Economic Development District, to serve at the pleasure of the CEDD Board of Directors.

Time Sensitivity: ***(none or explain)***	October 22, 2026 board meeting
Budget Impact: ***(none or explain)***	None
Attachment Titles: ***(none or list)***	CEDD By-Laws and highlights from September 9 Executive Board meeting

SECOND AMENDED AND RESTATED BYLAWS OF
CENTRALINA ECONOMIC DEVELOPMENT COMMISSION, INC.,
A NORTH CAROLINA NONPROFIT CORPORATION

[THE BYLAWS WERE ORIGINALLY ADOPTED ON MARCH 10, 2005, WERE REVISED AND AMENDED ON MARCH 23, 2006, AND AMENDED AND RESTATED ON JULY 21, 2011. THE PURPOSE OF THIS SECOND AMENDED AND RESTATED VERSION IS TO AMEND AND RESTATE THE BYLAWS AS OF JULY 20, 2023]

BYLAWS

ARTICLE I. OBJECTIVES

The objective of CENTRALINA ECONOMIC DEVELOPMENT COMMISSION, INC. d.b.a. the Centralina Economic Development District (the "Commission") is to promote a strong and growing economy by carrying out community economic development programs in the North Carolina counties in the "Centralina Region," (including Anson, Cabarrus, Gaston, Iredell, Lincoln, Mecklenburg, Rowan, Stanly and Union and the City of Charlotte). The Commission shall be classified as a charitable organization as provided in Section 501(c)(3) of the Internal Revenue Code of 1986 (or corresponding provision of any future United States Internal Revenue law).

No part of the net earnings of the Commission shall inure to the benefit of, or be distributable to its Directors, Officers, or other private persons, except that the Commission shall be authorized and empowered to pay reasonable compensation for services rendered or expenses incurred and to make payment and distributions in furtherance of the purposes set forth in these Bylaws and in the Articles of Incorporation. Notwithstanding any other provision of these Bylaws, the Commission shall not carry on any other activities not permitted to be carried on by a corporation exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Revenue law).

ARTICLE II - OFFICES AND REGISTERED AGENT

Section 2.01. Principal Office. The principal office of the Commission in the State of North Carolina shall be located in the Centralina nine-county region. The Commission may change its principal office or have such other offices, either within or without the state of North Carolina, as the Board of Directors may direct or as the business of the Commission may require from time to time.

Section 2.02. Registered Office. The Commission shall maintain a registered office as required by the North Carolina Nonprofit Corporation Act (hereinafter referred to as "Act"), at a location in North Carolina designated by the Board of Directors from time to time. In the absence of a contrary designation by the Board of Directors, the registered office of the Commission shall be its principal office.

Section 2.03. Registered Agent. The Commission shall maintain a registered agent as required by the Act who shall have a business office at the Commission's registered office. The registered agent shall be designated by the Board of Directors from time to time. In the absence of such designation, the registered agent shall be the Executive Director of the Centralina Council of Governments, d.b.a. Centralina Regional Council ("Centralina") who serves as a non-voting, Ex-Officio director on the Commission Board of Directors.

Section 2.04. Filings. In the absence of directions from the Board of Directors to the contrary, the Secretary/Treasurer of the Commission shall cause the Commission to maintain current all filings in respect of the registered office and registered agent with all governmental officials as required by the Act.

ARTICLE III. MEMBERSHIP

Section 3.01. No Members. The Commission shall have no members.

ARTICLE IV. BOARD OF DIRECTORS

Section 4.01. General Powers. The governing body of the Commission is its Board of Directors. All corporate powers shall be exercised by or under the authority of, and the business and affairs of the Commission shall be managed under the direction of, its Board of Directors, except as otherwise provided in the Articles of Incorporation or in an agreement valid under the Act.

Section 4.02. Appointment, Number and Tenure.

(a) Directors shall be appointed to either a two-year term (for Directors representing public sector organizations) or a three-year term (for Directors representing private sector organization or Centralina at-large). All Director terms shall be based on a calendar year, beginning on January 1 and ending on December 31.

(b) The Board of Directors shall be appointed by the Executive Committee of Centralina at its last regular meeting in each calendar year, but in all events on or before January 1, of each year.

(c) The number of Directors constituting the Board of Directors of the Commission shall be not less than twenty-five (25) nor more than thirty-one (31). The Board of Directors as a whole must continually meet the criteria set forth in Subsection 4.03 of these Bylaws. Each Director shall hold office until his death, resignation, retirement, removal, disqualification, or his successor shall have been appointed and qualified.

(d) Reappointment. Directors may be reappointed without limitation. Prior to the end of the term of each Director, the Board of Directors may review and recommend to the Executive Committee of Centralina any Directors to be reappointed. Factors the Executive Committee should consider when determining the reappointment of any Director should include, but are not limited to: the Director's attendance at Board of Directors meetings and subcommittee meetings, and participation in CEDD activities (such as CEDS development and implementation).

(e) Removal. Any Director may be removed at any time with or without cause by the Executive Committee of Centralina by delivering written notice of the removal to the Director and to the Commission.

(f) Resignation. A Director may resign at any time by communicating his resignation to the Board of Directors, the Chairman, or to the Commission.

(g) Vacancies. Any vacancy occurring in the Board of Directors may, but shall not be required to, be filled by the Executive Committee of Centralina, consistent with the provisions and requirements of Section 4.03 of these Bylaws, so long as the minimum number of Directors is maintained. A Director appointed to fill a vacancy shall serve for the unexpired term of his or her predecessor in office. Any appointed Directorship to be filled by reason of an increase in the number of Directors shall be filled in like manner.

Section 4.03. Qualifications. The Board of Directors must at all times be broadly representative of the principal economic interests of the Centralina Region. Specifically, the organization and governance of the affairs of the Commission shall be the responsibility of the Board of Directors. The Board of Directors must at all times comply with the organization and governance requirements set forth in 13 CFR § 304.2(c) as that section is amended from time to time.

Section 4.04. Regular Meetings. Regular meetings of the Board of Directors shall be held without notice other than specified in these Bylaws. The meetings shall be held at the time and place within the Centralina Region designated by the Board of Directors from time to time. In absence of any such designation, meetings shall be held at least quarterly in January, April, June, and October of each year for the transaction of such business as may come before the meeting. The January meeting each year shall be designated as the "Annual Meeting" of the Commission. The President and COO may change the time and place for the holding of regular meetings. At least one meeting each year shall be open to the public and the date of and agenda for that meeting must be published sufficiently in advance to allow the public a reasonable time to prepare in order to participate effectively. The public meeting shall generally be held in January of each year and shall be designated as the Annual Meeting of the Commission.

Section 4.05. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the Chairman or any three Directors. The person or persons authorized to call special meetings of the Board of Directors may fix any place, either within or without the State of North Carolina, as the place for holding any special meeting of the Board of Directors called by them.

Section 4.06. Notice. Notice of any special meeting shall be given at least seventy-two (72) hours previous thereto by written, electronic, or telephonic notice delivered personally, transmitted, faxed or mailed to each Director at his or her address as reflected in the records of the Commission. The attendance of a Director at a meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors must be specified in the notice or waiver.

Section 4.07. Quorum. One third (1/3) of the total number of the Directors (excluding vacancies) shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. The withdrawal of a Director from a meeting at which a quorum has been established shall not affect any actions of the Board of Directors unless immediately before any vote a quorum call is requested by a Director and there are not sufficient Directors then present to constitute a quorum. A Director will be considered present, including being counted in constitution of a quorum, and eligible to participate in the vote on matters before the Board of Directors at a Commission meeting if the Director is connected by interactive electronic means to the meeting in the form of conference call phone line, videoconference or audio-visual internet connection.

Section 4.08. Manner of Acting. The act of a majority of the Directors present at a meeting at which a quorum was present shall be the act of the Board of Directors.

Section 4.09. Presumption of Assent. A Director of the Commission who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken, unless his dissent shall be entered in the minutes of the meeting, or unless he shall file his written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof. Such right to dissent shall not apply to a Director who voted in favor of such action.

Section 4.10. Informal Action by Directors. Any action required to be taken at a meeting of the Board of Directors, or any other action which may be taken at a meeting of the Directors,

may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all the Directors entitled to vote with respect to the subject matter thereof.

Section 4.11. Conduct of Meetings – Parliamentary Procedure. The Chairman of the Board shall preside at all meetings of the Board of Directors. In the absence or at the request of the Chairman, the Vice Chairman or the President shall preside at such meeting. The Secretary/Treasurer, or in the absence or at the request of the Secretary/Treasurer, any person designated by the presiding officer shall act as secretary of such meeting. The meetings of the Commission will be conducted utilizing the rules of parliamentary procedure outlined in Robert's Rules of Order; and the legal counsel, when present, shall serve as parliamentarian.

ARTICLE V. OFFICERS

Section 5.01. Elective Officers. The Officers of the Commission shall consist of a Chairman, a Vice Chairman, a Secretary/Treasurer, and a President (Chief Operating Officer). Each of these Officers, except the President, shall be elected in the manner hereinafter provided and shall serve from their election date for a two (2) year term or until a successor shall be appointed.

Section 5.02. Nomination of Officers. At or before the April meeting of the Commission in the year in which Officers are to be elected (i.e., every other year), the Board of Directors shall nominate one or more candidates for each office (except the President/Chief Operating Officer). The Chief Operating Officer (President) shall be elected by the Board of Directors and shall serve at the pleasure of the Board of Directors, and shall be a non-voting Ex-Officio member of the Board of Directors.

Section 5.03. Further Nominations. Following the nomination of Officers as set forth in Section 5.02, the Board of Directors shall call for any further nominations from the floor of the meeting, after which the nominations shall be declared closed.

Section 5.04. Voting Procedure. Assuming a quorum of Directors is present, the Chairman shall call for a vote for the offices to be elected. Such a vote shall be taken by voice

vote, or by such other means as agreed to by a majority of the Directors present. In the event there is not a quorum of Directors at the meeting in question, the President shall, within ten (10) days following such meeting, furnish each Director of the Commission with an official ballot for those offices for which a voice vote was not taken. Each Director shall be entitled to vote by secret ballot and shall mail, e-mail, or fax the Director's ballot so that it will be received by the President at least one (1) day prior to the next meeting of the Commission. The person receiving the highest number of votes for each office shall be elected.

Section 5.05. Attendance at Meetings. Directors are expected to attend all of the regular meetings of the Commission. Directors who are unable to attend at least two (2) of four (4) regular meetings of the Commission during any twelve (12) month period shall be requested by the Chairman or the President of the Commission to consider resigning his or her position on the Commission. If such Director elects not to resign, the Commission may, after notice to the Director involved, vote to remove the Director for lack of attendance. Such removal shall be considered for cause. The Commissioner asked to resign for lack of attendance shall not be entitled to vote on such motion.

Section 5.06. Chairman. The Chairman shall preside at all meetings of the Commission and shall appoint all committees which may be herein provided for and such other committees as the Chairman may deem advisable.

Section 5.07. Vice Chairman**.** The Vice Chairman shall, in the absence of the Chairman, preside at meetings and exercise all of the powers of the Chairman.

Section 5.08. Secretary/Treasurer**.** The Secretary/Treasurer, or his or her designee, shall insure that a record of all minutes of each meeting are kept and distributed or read for approval at each successive meeting. The Secretary/Treasurer shall read and file all resolutions and papers which may come before the Commission. The Secretary/Treasurer, or his or her designee, shall retain custody of all resolutions and papers which may come before the Commission. The Commission, at the direction of the Secretary/Treasurer, shall render a statement of the financial condition of the Commission at each regular meeting and an audited statement at the end of each fiscal year.

Section 5.09. President. The President shall serve as the Chief Operating Officer of the Commission and shall be responsible for the day-to-day operations of the Commission. The President shall perform such other duties as requested by the Chairman of the Commission and/or the Board of Directors. The President shall be appointed by the Executive Committee of Centralina and serve on the Board of Directors as a non-voting Ex-Officio Director.

ARTICLE VI. COMMITTEES

Section 6.01. Appointment of Committees. The Chairman may establish such advisory committees as he or she may deem advisable, which committee shall advise the Commission as to particular matters. The members of such committees shall be appointed by and shall serve at the will of the Chairman. At least one member of any such committee shall be a Director, who shall act as a liaison between the committee and the Commission.

Section 6.02. Committee Meetings. All Directors shall be given notice of any advisory committee meeting and any Director may attend such meeting.

ARTICLE VII. STAFFING, CONTRACTS, LOANS, CHECKS AND DEPOSITS

Section 7.01. Staffing. The Commission may contract for, or employ its own personnel, to provide administrative services and to provide for the day-to-day operations of the Commission, all as determined by the Board of Directors.

Section 7.02. Contracts.

(a) Except as otherwise provided in these Bylaws, all contracts, agreements or other instruments which (a) require the performance of staff services or the expenditure of the Commission's general operating revenue obtained through member assessment and are in an amount or value of more than $50,000 or (b) relate to the use of federal, state, and/or local funds in an amount or value of more than $200,000, shall first be submitted to and approved by the

Board of Directors of the Commission. All such contracts shall be consistent with the resolution of the Board of Directors and the Commission's adopted budget.

(b) The President and COO of the Commission, shall be authorized to approve and contract for (a) the expenditure of general operating revenue in the amount or value of $50,000 or less, (b) the expenditures of federal, state and/or local funds of $200,000 or less; provided in either case such contracts shall be consistent with the budget as adopted or as amended.

(c) Except as specifically set forth in these Bylaws to the contrary, no member, officer, or employee of the Commission shall have the authority to bind or obligate the Commission with respect to any matter whatever or to expend any funds of the Commission without the specific approval and authority of the Commission.

(d) The Commission shall establish a written set of policies and procedures governing approvals that shall be required prior to execution of any contracts, agreements, or other instruments to which the Commission is a party. Such policies and procedures shall be consistent with, and subordinate to, state law and these Bylaws, and shall, at a minimum, define the criteria for determining in which cases the Commission's attorney's approval as to form is required.

(e) Any and all contracts or other instruments to which the Commission is a party shall be executed in the name of the Commission by the Chairman, the Vice Chairman, President, or upon designation by the Chairman, other directors reporting to the Chairman.

Section 7.03. Loans. No loans to acquire or borrow funds shall be contracted on behalf of the Commission and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

Section 7.04. Checks, Drafts, Etc. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued on behalf of the Commission shall be signed by the President (Chief Operating Officer) and one of the three standing Executive Officers

of the Commission (Chairman, Vice-Chairman, or Secretary\Treasurer) or in such manner as shall from time to time be determined by resolution of the Board of Directors.

Section 7.05. Deposits. All funds of the Commission not otherwise employed shall be deposited from time to time to the credit of the Commission in such banks, trust companies, other depositories, or fiscal agent as the Board of Directors may select.

Section 7.06. President Authority. The President in performance of duties as Chief Operating Officer is authorized to enter into contracts and deliver instruments in the name of and on behalf of the Commission necessary for the day-to-day operations of the Commission, including general banking activities, and intermediary grants administration and implementation. The authority granted herein is limited to activities occurring in the normal and ordinary course of business in the day-to-day operations of the Commission on behalf of the Commission. In the event of a conflict between the provisions of this Section 7.06 and any other provision of the Bylaws, the terms of Section 7.06 shall control.

ARTICLE VIII DISTRIBUTION OF ASSETS UPON DISSOLUTION

Section 8.01. Distribution of Assets. Upon dissolution of the Commission, assets thereof shall, after all of its liabilities and obligations have been discharged or adequate provision made therefor, be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code (or the corresponding section of any future federal tax code). Any such assets not so disposed of shall be disposed of by a Court of Competent Jurisdiction of the county in which the principal office of the Commission is then located, exclusively for such purposes or to such organizations, as the Court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE IX GENERAL PROVISIONS

Section 9.01. Fiscal Year. The fiscal year of the Commission shall begin on July 1 and end on June 30 of each year unless otherwise determined by the Board of Directors.

Section 9.02. Seal. The Board of Directors may provide a corporate seal which shall be circular in form and shall have inscribed thereon the name of the Commission and the words "Corporate Seal".

Section 9.03. Amendments. Amendments to these Bylaws may be proposed by the President or by a majority vote of the Board of Directors. Any proposed amendments must be in writing and must be read at two (2) consecutive meetings of the Commission following the meeting at which such Amendment was initially proposed. It may be voted on at the meeting at which the second reading occurs. A majority favorable vote of the Directors present at the meeting shall be necessary for adoption of the proposed amendments to the Bylaws.

Section 9.04. Severability. Any provision of these Bylaws, or any amendment of alteration thereof, which is determined to be in violation of the Act shall not in any way render any of the remaining provisions invalid.

Section 9.05. References to Gender and Number Terms. In construing these Bylaws, feminine or neuter pronouns shall be substituted for those masculine in form and vice versa, and plural terms shall be substituted for singular and singular for plural in any place in which the context so requires.

Section 9.06. Headings. The Article and Section headings in these Bylaws are inserted for convenience only and are not part of the Bylaws.

ARTICLE X INDEMNIFICATION

Section 10.01. Definitions. For purposes of this Article X, the following definitions shall apply:

(a) "Director" means an individual who is or was a Director of the Commission or an individual who, while a Director of the Commission, is or was serving at the Commission's request as a Director, Officer, partner, trustee, employee or agent of another foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan,

or other enterprise. "Director" includes, unless the context requires otherwise, the estate or personal representative of a Director.

(b) "Expenses" means expenses of every kind incurred in defending a proceeding, including counsel fees.

(c) "Indemnified Officer" shall mean each Officer of the Commission who is also a Director of the Commission and each other Officer of the Commission who is designated by the Board of Directors from time to time as an Indemnified Officer. An Indemnified Officer shall be entitled to indemnification hereunder to the same extent as a Director, including, without limitation, indemnification with respect to service by the Indemnified Officer at the Commission's request as a Director, Officer, partner, trustee, employee or agent of another foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan or other enterprise.

(d) "Liability" means the obligation to pay a judgment, settlement, penalty, fine (including an excise tax assessed with respect to an employee benefit plan) or reasonable expenses incurred with respect to a proceeding.

(e) "Proceeding" means any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, whether formal or informal, and any appeal therein (and any inquiry or investigation that could lead to such a proceeding).

Section 10.02. Indemnification. In addition to the indemnification otherwise provided by law, the Commission, to the extent the law allows, shall indemnify and hold harmless its Directors and Indemnified Officers (as defined herein) against all liability and expenses, including reasonable attorneys' fees, in any proceeding (including without limitation a proceeding brought by or on behalf of the Commission itself) arising out of their status as Directors or Officers, or their activities in any such capacity; provided, however, that the Commission shall not indemnify a Director or Indemnified Officer against liability or litigation expense that such person may incur on account of activities of such person which at the time taken were known or believed by him or her to be clearly in conflict with the best interests of the Commission. The Commission shall

also indemnify each Director and Indemnified Officer for reasonable costs, expenses and attorneys' fees incurred in connection with the enforcement of the rights to indemnification granted herein, if it is determined in accordance with Section 10.03 of this Article X that the Director or Indemnified Officer is entitled to indemnification hereunder.

Section 10.03. Determination. Any indemnification under Section 10.02 of this Article X shall be paid by the Commission in a specific case only after a determination that the Director or Indemnified Officer has met the standard of conduct set forth in such Section 10.02. Such determination shall be made:

(a) by the Board of Directors by a majority vote of a quorum consisting of Directors not at the time parties to the proceeding;

(b) if a quorum cannot be obtained under subparagraph (a), by a majority vote of a committee duly designated by the Board of Directors (in which designation Directors who are parties may participate), consisting solely of two or more Directors not at the time parties to the proceeding;

(c) by special legal counsel (i) selected by the Board of Directors or its committee in the manner prescribed in subparagraphs (a) or (b); or (ii) if a quorum of the Board of Directors cannot be obtained under subparagraph (a) and a committee cannot be designated under subparagraph (b), selected by a majority vote of the full Board of Directors (in which selection Directors who are parties may participate);

The Board of Directors shall take all such action as may be necessary and appropriate to enable the Commission to pay the indemnification required by this Article X.

Section 10.04. Advance for Expenses. The expenses incurred by a Director or Indemnified Officer in defending a proceeding may be paid by the Commission in advance of the final disposition of such proceeding as authorized by the Board of Directors in the specific case upon receipt of an undertaking by or on behalf of the Director or Indemnified Officer to repay such amount unless it shall ultimately be determined that such person is entitled to be indemnified by

the Commission against such expenses. Subject to receipt of such undertaking, the Commission shall make reasonable periodic advances for expenses pursuant to this Section, unless the Board of Directors shall determine, in the manner provided in Section 10.03 of this Article X and based on the facts then known, that indemnification under this Article is or will be precluded.

Section 10.05. Reliance and Consideration. Any Director or Indemnified Officer who at any time after the adoption of this Article X serves or has served in any of the aforesaid capacities for or on behalf of the Commission shall be deemed to be doing or to have done so in reliance upon, and as consideration for, the right of indemnification provided herein. Such right, however, shall not be exclusive of any other rights to which such person may be entitled apart from the provisions of this Article X. No amendment, modification or repeal of this Article X shall adversely affect the right of any Director or Indemnified Officer to indemnification hereunder with respect to any activities occurring prior to the time of such amendment, modification or repeal.

The undersigned duly elected, qualified and acting President of CENTRALINA ECONOMIC DEVELOPMENT COMMISSION, INC. does hereby certify that the foregoing are the Amended and Restated Bylaws adopted by the Board of Directors by action duly taken as of July 20, 2023.

_____

Leslie Johnson
Secretary \ Treasurer, CEDC

CENTRALINA REGIONAL COUNCIL

9/9/2026

Executive Board Meeting Highlights

Approved Consent Agenda Items:		
• **Approval of June 10, 2026, Executive Board Meeting Minutes** • **FY2026 Budget Amendment** • **UNCA Health & Wellness Grant**		
Regular Agenda Items		
Agenda Item	**Highlights & Feedback**	**Suggested Board Member Next Steps**
Centralina Spotlight – Apprenticeships and Local Governments- A winning Combination	David Hollars provided an overview of Centralina Workforce services and highlighted how apprenticeships can be used a part of the talent solutions package for local governments to improve recruitment, hiring, and retention.	David asked that Board members contact the Centralina WDB or one of their local NCWorks Career Centers to connect with apprenticeships and work-based opportunities.
Executive Director Update	Executive Director Geraldine Gardner provided the Board with an update on first quarter FY27 activities and transition planning, including requesting Board approval of key interim appointments. Her last day with Centralina is September 18th. The Executive Board approved two motions: 1) The appointment of Denise Strosser as interim Centralina Economic Development District President until a permanent Executive Director of the Centralina Regional Council is appointed. 2) The appointment of Michelle Nance as interim Executive Director of the Centralina Regional Council until a permanent Executive Director of the Centralina Regional Council is appointed. These appointments are effective on September 19, 2026.	Geraldine will be sending a final member communication this week with contact information for interim appointments. • Executive Director transition and general inquiries: Michelle Nance, mnance@centralina.org, (704) 385-7560 • Centralina operations and finances; and alternative point of contact for general inquiries: Denise Strosser, Finance & Administration Director, dstrosser@centralina.org, (704) 348-2704 • Local government service requests: Kasia Thompson, SETS Director, kthompson@centralina.org, (980) 381-3680
Executive Director Search Update	Developmental Associates (DA) provided a high-level overview of the Executive Director Recruitment process to this point. ED ad has been	• The Board will receive periodic updates throughout the recruitment process, including progress against the search timeline and key decision points.

	posted; the deadline to receive apps is 9/26/2026. Upcoming decision dates: • Oct 2: the appointed Selection Committee will pare down the applicants to 15. At that point DA will conduct focused preliminary interviews with these candidates. • Oct 15: the appointed Selection Committee will pare down the applicants to 5. • Oct. 29 & 30 an assessment center will be conducted with the 5 candidates where they will go through a battery of assessments. • A final candidate will then be selected and invited to final interviews the first week of November	• For any questions or concerns, please reach out to Chairman Scholl or Venecia Rock
Business Model & Financial Sustainability Initiative Progress Report	Consultant Tena Olson of Greenhouse Partners provided an update to the Executive Board on the business model development and value proposition for the organization. She also engaged the Board to receive feedback on emerging questions from the analysis.	The project is on schedule to deliver a draft business model and value proposition at the November Executive Board meeting. Board members with questions can reach out to Denise Strosser at dstrosser@centralina.org
State and Federal Relations – Planning for 2027 State and Federal Advocacy	Staff presented an overview of the state and federal advocacy agenda development process and introduced a legislative survey to gather member feedback on advocacy priorities and engagement activities.	Please complete the legislative survey by September 30 to share your insights and shape the state and federal advocacy agendas. Survey link: **https://www.surveymonkey.com/r/CentralinaAdvocacy2027**
Upcoming Events & Engagement Opportunities **Register at www.centralina.org/events**		

Upcoming Events

September 24, 11:30 a.m. - 1:00 p.m. Centralina Learns: Implementing Mobility Hubs – From Regional Vision to Local Action

October 14, 5 p.m. Board of Delegates Meeting – Region of Excellence Awards & Centralina Celebrates recognition

October 28, 11:00 a.m. - 12:00 p.m. Centralina Learns: Data Centers - Preparing Your Community for What Comes Next

November 18, 5 p.m. Executive Board Meeting
Centralina Spotlight: Workforce Services

Centralina Economic Development District Cover Sheet

Board Meeting Date:	October 22, 2026	**Agenda Item Type:**	**Consent:**		**Regular:**	X
Submitting Person:	Anna Lu Wilson	**Presentation Time:**	5 minutes			
Presenter at Meeting:	Jenn Bosser	**Phone Number:**				
		Email:	jenn@iredelledc.com			
Alternate Contact:	Denise Strosser	**Phone Number:**				
		Email:	dstrosser@centralina.org			
Submitting Department:	**CED/Admin**	**Department Head Approval:**	**C. Danis**			

Title: Centralina Executive Director Search Update

Description of Agenda Item: ***(This wording will be used to summarize the item on the agenda cover page.)***

CEDD Board member Jenn Bosser, who serves on the Executive Director Selection Committee, will provide an update on Centralina Regional Council's search for a permanent Executive Director.

Background & Basis of Recommendations:

Centralina is conducting a search for its next Executive Director with support from Developmental Associates. At its September 9 meeting, the Centralina Executive Board received an overview of the recruitment process and anticipated selection timeline. Since then, the ad has been reposted with the application deadline November 11. Candidate reviews will be in November and December with final interviews in January. Jenn Bosser will update the CEDD Board on progress and upcoming steps.

Requested Action / Recommendation:

Receive the update. No Board action is requested.

Time Sensitivity: ***(none or explain)***	None
Budget Impact: ***(none or explain)***	None
Attachment Titles: ***(none or list)***	Post Board Meeting Highlights from Sept. 9, 2026 Executive Board Meeting

CENTRALINA REGIONAL COUNCIL

9/9/2026

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Centralina Economic Development District Cover Sheet

Board Meeting Date:	October 22, 2026	**Agenda Item Type:**	**Consent:**		**Regular:**	X
Submitting Person:	Anna Lu Wilson	**Presentation Time:**	5 minutes			
Presenter at Meeting:	Anna Lu Wilson	**Phone Number:**	704-385-4790			
		Email:	alwilson@centralina.org			
Alternate Contact:		**Phone Number:**				
		Email:				
Submitting Department:	**CED/Admin**	**Department Head Approval:**	**C. Danis**			

Title: CEDS Annual Report

Description of Agenda Item: ***(This wording will be used to summarize the item on the agenda cover page.)***

Staff will present the 2026 Comprehensive Economic Development Strategy (CEDS) Annual Report and highlight key activities from the reporting period. The Board will be asked to approve the update for submission to the U.S. Economic Development Administration (EDA).

Background & Basis of Recommendations:

Centralina EDD prepares an annual update to document progress in implementing the regional CEDS. The 2026 update covers October 2025 through September 2026 and summarizes activities undertaken during that period. Staff will review the report and present a slide highlighting those activities.

Requested Action / Recommendation:

Motion to approve the 2026 CEDS Annual Report and submit to EDA.

Time Sensitivity: ***(none or explain)***	EDA required submission date of this report is December 1, 2026
Budget Impact: ***(none or explain)***	none
Attachment Titles: ***(none or list)***	2026 Centralina CEDS Annual Report



2026 CEDS Annual Report

Prosperity for All Comprehensive Economic Development Strategy

October 2025 – September 2026

Centralina
ECONOMIC DEVELOPMENT DISTRICT

Report Overview

This annual update reports progress in implementing the 2023 to 2028 Prosperity for All Comprehensive Economic Development Strategy during the period from October 1, 2025 through September 30, 2026. The report focuses on work completed by Centralina Economic Development District (CEDD) and regional partners, changes in regional conditions and priorities for the next reporting year.

During the year, Centralina concentrated on workforce and industry alignment, infrastructure readiness, regional disaster preparation and development of the next five year CEDS. The award of the EDA Helene Disaster Grant moved a major regional priority from project development into funded implementation.

Implementation Snapshot

58	46	2	10
CEDS actions tracked	**Advancing**	**Initiated**	**Not started**

Status reflects the June 2026 implementation dashboard. Activities continued to advance after this snapshot and are described in the goal sections below.

Key Results

- EDA Helene Disaster Grant awarded $400,000 for Built to Last Centralina Regional Infrastructure and Economic Readiness, supported by a $100,000 regional match.
- Centralina submitted its first regional Hazard Mitigation Grant Program application with five communities and six projects, then continued helping communities position projects for other funding opportunities.
- Centralina provided EDA project assistance and issued five CEDS alignment letters supporting regional applications and project development.
- The 2026 Prosperity Profiles replaced static comparison tables with interactive county profiles covering 16 indicators and added a three profile change over time view.
- The joint Rowan Cabarrus Child Care Economic Summit connected business, workforce and community leaders around practical workforce participation challenges.
- Centralina began the data review and stakeholder engagement process for the 2027 to 2031 CEDS update.

Regional Conditions and Data Update

The 2026 Prosperity Profiles provide the most recent shared view of economic conditions across the nine county region. Sixteen indicators are organized around community conditions, economic mobility and the ability to prepare for and recover from disruption. The profiles compare each county with the regional benchmark and show values published in 2022, 2024 and 2026. They are intended as a starting point for local discussion rather than county rankings.

The 2026 update also documented source periods, calculation methods and the review of data discrepancies. Most Census indicators use overlapping five year estimates, so small movements should be interpreted cautiously and paired with local knowledge.

Goal 1 Expanding Economic Opportunity for All

Centralina and its partners advanced workforce conditions. career awareness, child care solutions and stronger connections among employers, educators and anchor institutions.

CEDS recommendation	Progress during the reporting period	Status
Recommendation 1: Workforce and economic development alignment	Updated workforce and prosperity data resources and began collaboration with NC Commerce LEAD to strengthen data collection and presentation for the next CEDS.	**Advancing**
Recommendation 2: Talent pipeline	Worked with MyFutureNC and regional partners to strengthen educational attainment and career pathways. Advanced workforce planning for clean energy careers, including training pathways and strategies to address barriers to workforce participation.	**Advancing**
Recommendation 3: Child care and early education	Supported a joint Rowan Cabarrus Child Care Economic Summit during the reporting period, connecting employers and community partners around workforce participation, child care challenges and business supported solutions.	**Advancing**
Recommendation 4: Entrepreneurship and small business support	Submitted an application to the Creative EDC Creative Give Back Grant to support development of the Ready for Anything Small Business Toolkit, designed to help businesses prepare for disruptions, maintain operations and reopen more quickly.	**Initiated**
Recommendation 5: Anchor institutions	Initiated strategy discussions with UNC Charlotte and engaged MyFutureNC regional partners to identify opportunities for coordinated hiring, training and regional investment.	**Advancing**

Selected Workforce and Business Activities

- Completed and submitted the workforce strategy for the Climate Pollution Reduction Grant plan. The strategy connected clean energy investments with training pathways and addressed barriers such as child care and transportation.
- Expanded labor market coordination across the two-state region with the Catawba Regional Council of Governments to identify priority occupations and support employer training.
- Presented information on the AI economy and data center development to the Centralina Board of Delegates in August 2026, including community considerations for infrastructure, workforce and local decision making.
- Continued using workforce data to highlight growing demand in corporate, logistics, technology, health care and business occupations.

Goal 2 Building Community Supportive Infrastructure

Work under Goal 2 focused on transportation access, digital opportunity, infrastructure planning, brownfield redevelopment and helping communities prepare competitive funding requests.

CEDS recommendation	Progress during the reporting period	Status
Recommendation 1: Regional mobility initiatives	Advanced Integrated Mobility Hub pilots in Lincoln County and the cities of Belmont, Huntersville and Kannapolis to improve connections to employment and services.	**Advancing**
Recommendation 2: Transportation coordination	Continued coordination among transportation, land use and economic development partners and secured a USDOT Build America Bureau Regional Infrastructure Accelerator award for commuter solutions during I-85 and US-74 construction.	**Advancing**
Recommendation 3: Infrastructure and utility gaps	Secured the EDA Helene Disaster Grant award to assess infrastructure conditions, identify priority projects and prepare readiness plans. Provided EDA project assistance to local governments and educational institutions.	**Advancing**
Recommendation 4: Land use and development decisions	Hosted the 2025 Regional Brownfields Summit with technical assistance partners and continued discussion of redevelopment opportunities with the North Carolina Railroad Company.	**Advancing**
Recommendation 5: Broadband and digital infrastructure	Presented the Gaston County Digital Opportunity Plan, promoted the regional Digital Resource Hub and hosted a digital readiness webinar session connecting access to emergency communication and community safety.	**Advancing**

Project Development and Technical Assistance

Centralina provided project development and technical assistance for EDA opportunities to Catawba College, Gaston College, Rowan Cabarrus Community College and Lincoln Economic Development Association. Assistance included project scoping, eligibility and CEDS alignment. Centralina also issued five CEDS alignment letters during the reporting period, including a letter for Union County and a letter for WrightDesign75 supporting its FocusWorkshops Rural Digital Media Workforce Training Program in Cabarrus County and surrounding rural communities under EDA's Public Works and Economic Adjustment Assistance nonconstruction program.

Centralina also conducted EDA outreach through the Lincoln Industrial Managers Association and regional city and county manager networks, reaching more than 45 stakeholders with information about funding and project readiness.

Goal 3 Strengthening Economic Resilience and Global Competitiveness

Centralina used regional convenings, sector research and project development to strengthen the region's ability to respond to disruption and prepare for emerging economic opportunities.

CEDS recommendation	Progress during the reporting period	Status
Recommendation 1: Regional cluster strategy	Used workforce and industry data to examine clean energy, advanced manufacturing, logistics, information technology and the emerging AI economy. Began incorporating these findings into the next CEDS process.	**Advancing**
Recommendation 2: Advanced manufacturing	Advanced analysis of workforce and infrastructure needs affecting advanced manufacturing and incorporated the sector into the Built to Last regional readiness initiative.	**Advancing**
Recommendation 3: Regional knowledge sharing	Convened the Regional Resilience Collaborative as an ongoing forum for local governments, emergency management, utilities and community partners. Building on the June 2025 Built to Last workshop, the Collaborative supported regional knowledge sharing on hazard mitigation, water and flood risk, emergency communications, financial administration, infrastructure funding and project readiness.	**Advancing**
Recommendation 4: Research and development capacity	Supported education and research partners with EDA project development and continued coordination with UNC Charlotte around data and anchor institution opportunities.	**Advancing**
Recommendation 5: Global engagement	Published the Global Connections, Regional Impact article and informational handout to increase awareness of the region’s connections to the global economy and support continued discussion of global engagement opportunities.	**Initiated**

Regional Resilience and Readiness Activities

- Continued the Regional Resilience Collaborative, established following the June 2025 Built to Last hazard mitigation workshop, as a recurring forum for communities and regional partners to identify infrastructure and hazard mitigation needs, share technical resources and position projects for funding. Five RRC meetings were held during the reporting period, with 122 total participant instances.
- Promoted FEMA Public Assistance financial administration training to more than 70 regional contacts and completed follow up evaluation of the self-paced course.
- Supported hazard mitigation projects in Harrisburg, Spencer and Charlotte-Mecklenburg after Centralina could not serve as the direct applicant.
- Participated in statewide and regional discussions with the North Carolina Department of Environmental Quality (NC DEQ) about water infrastructure and the North Carolina Flood Resiliency Blueprint.

From Regional Priority to Funded Implementation

Built to Last Centralina Regional Infrastructure and Economic Readiness

In October 2025, Centralina submitted an application to the EDA FY25 Helene Disaster Grant program to address a recurring regional challenge identified through ongoing resilience and infrastructure discussions: communities often know which infrastructure systems are vulnerable or limiting development but need coordinated analysis and project solutions to develop competitive funding applications.

The EDA awarded the project in August 2026. The $500,000 initiative includes $400,000 in EDA funding and a $100,000 regional match. It will connect the TS Helene resources and information on flood and hazard exposure with the energy, water and sewer, transportation, communications and supply chain systems that support major employment centers, communities and regional industry.

Planned work	Expected result
Regional infrastructure and economic project inventory	A shared view of projects, infrastructure conditions, flooding and hazard exposure and economic importance
Regional prioritization method	Consistent criteria for identifying 5 projects with the strongest readiness and regional value
Local readiness plans for approximately 15 to 20 sites or projects within the regional priorities	Clear project needs, preliminary costs, next steps and potential funding pathways
More detailed analysis for five priority regional projects	Bolster preparation for engineering, financing and grant applications
Three sector playbooks and employer and utility roundtables and a separate Regional Infrastructure Resilience Working Group for ongoing local government and infrastructure coordination	Creating a lasting framework for regional collaboration among local governments and practical strategies that connect infrastructure decisions with advanced manufacturing, logistics and information technology.

The Regional Resilience Collaborative will provide an ongoing forum for this work, allowing local governments, utilities and other partners to continue sharing infrastructure priorities, technical resources and funding opportunities beyond individual projects or grant periods. In this way, Built to Last will strengthen both the regional project pipeline and the network needed to continue advancing infrastructure readiness.

This award is a direct example of CEDS implementation. It advances Goal 2 infrastructure recommendations and Goal 3 readiness priorities while creating a stronger pipeline of projects that local governments can move toward funding and construction.

Regional Hazard Mitigation Pipeline

Centralina Regional Resilience Collaborative as a result of the June 2025 Built to Last event submitted its first regional Hazard Mitigation Grant Program application with five communities and six projects. When the proposed regional applicant structure did not align with program requirements, Centralina adjusted its approach and continued supporting individual jurisdictions with BRIC and HMGP project development. The experience helped clarify applicant eligibility and reinforced the value of maintaining both a regional project pipeline and a continuing forum for local coordination.

Performance Measures

The measures below summarize implementation activity completed or advanced during the reporting period. They are program outputs and milestones rather than estimates of regionwide economic impact.

Measure	2026 result	Explanation
CEDS implementation	**58 actions tracked**	46 advancing, 2 initiated and 10 not started in the June 2026 dashboard
EDA project support	**4 organizations assisted**	Catawba College, Gaston College, Rowan Cabarrus Community College and Lincoln Economic Development Association received project development or technical assistance
CEDS alignment	**5 letters issued**	Letters supported regional applications, including WrightDesign75's rural digital media workforce training proposal
Hazard mitigation pipeline	**5 communities and 6 projects**	Included in Centralina's first regional HMGP submission
EDA outreach	**More than 45 stakeholders**	Reached through industry and local government networks
Recovery training outreach	**More than 70 contacts**	Received information about FEMA Public Assistance financial administration training
Regional Resilience Collaborative	**5 meetings; 122 participant instances**	Convened local governments, emergency management, utilities and regional partners around hazard mitigation, infrastructure readiness, funding and technical resources.
Child care engagement	**1 regional summit**	Joint Rowan Cabarrus Child Care Economic Summit held during the reporting period.
Prosperity Profiles	**9 counties and 16 indicators**	Interactive 2026 update with a profile

Measure	2026 result	Explanation
		change over time view
Infrastructure readiness	**$500,000 awarded**	$400,000 EDA investment and $100,000 match for Built to Last

Strategy Review and Adjustments

No formal changes were made to the three CEDS goals during the reporting period. Work through the Regional Resilience Collaborative and the Built to Last initiative reinforced the importance of maintaining a regional infrastructure and project readiness pipeline that can move local priorities toward technical assistance and funding opportunities. Implementation experience also identified several issues for the next CEDS: clearer ownership for partner led actions, fewer overlapping actions, stronger measures and greater attention to infrastructure capacity, hazard exposure, the AI economy, data centers, child care and workforce participation.

Centralina began internal team reviews, data coordination with NC Commerce LEAD and early Board discussion to prepare the 2027 to 2031 CEDS. These activities will inform the regional public engagement stakeholder perspectives to inform the action item activities during the next reporting year.

CEDS Oversight

The Centralina Economic Development District Board reviewed implementation progress through quarterly dashboards and approved the annual work plan and implementation priorities. Centralina staff coordinated data collection, partner engagement, project development and required EDA reporting throughout the year.

Priorities for the Next Reporting Year

- Complete the 2027 to 2031 CEDS through regional data analysis, stakeholder engagement, CEDD Board (aka CEDS Steering Committee) work sessions and public engagement and document review.
- Launch EDA Helene Disaster grant and work with the technical consultant, local governments, utilities and employers to build the regional project inventory and prioritization method.
- Prepare readiness plans for up to 5 regional projects that incorporate approximately 15 to 20 sites or projects and more detailed analysis for five priority projects.
- Continue EDA project development assistance and maintain a pipeline of infrastructure, workforce and economic development opportunities.
- Use the updated Prosperity Profiles and NC Commerce LEAD analysis to identify significant changes in regional conditions and inform the next CEDS.
- Continue regional learning and technical resources related to the AI economy, data centers, infrastructure requirements and workforce implications.
- Continue convening the Regional Resilience Collaborative economic resilience program and connect local projects with appropriate state and federal resources.

Centralina Economic Development District Cover Sheet

Board Meeting Date:	October 22, 2026	**Agenda Item Type:**	**Consent:**		**Regular:**	X
Submitting Person:	Anna Lu Wilson	**Presentation Time:**	20 minutes			
Presenter at Meeting:	Christina Danis	**Phone Number:**	704-688-6502			
		Email:	cdanis@centralina.org			
Alternate Contact:	Anna Lu Wilson	**Phone Number:**	704-385-4790			
		Email:	alwilson@centralina.org			
Submitting Department:	**CED/Admin**	**Department Head Approval:**	**C.Danis**			

Title: 2027–2031 CEDS Update and Board Feedback

Description of Agenda Item: ***(This wording will be used to summarize the item on the agenda cover page.)***

Staff will review the timeline for the 2027–2031 CEDS, preview the draft stakeholder survey and share information from the NC Commerce LEAD team. Board members are asked to review the survey and complete the attached CEDS Board Feedback Form. Time will be provided during the meeting to do so.

Background & Basis of Recommendations:

The CEDD is preparing the 2027–2031 CEDS for submission to EDA by September 30, 2027. Work this fall includes reviewing regional data and gathering input through a stakeholder survey. The survey is ready to launch, making this an opportunity for Board members to identify missing perspectives or important questions before it is distributed. Staff will also share information provided by the NC Commerce LEAD team to inform the Board's discussion of regional conditions and priorities. Feedback collected at the meeting will help guide the next stage of CEDS development.

Requested Action / Recommendation:

Review the draft stakeholder survey and provide feedback on regional priorities, survey outreach and any important topics missing from the survey. Members may complete the feedback form before or during the meeting. **No formal Board vote is requested**.

Time Sensitivity: ***(none or explain)***	The stakeholder survey is scheduled to launch on **November 10, 2026.** Board feedback on the survey and outreach list is requested at the October 22 meeting so staff can make any final revisions before distribution.
Budget Impact: ***(none or explain)***	None
Attachment Titles: ***(none or list)***	Draft CEDS Stakeholder Survey and 2027-2031 CEDS Board Feedback form

Board feedback form
2027–2031 CEDS Steering Committee Feedback

October 22, 2026

Please review the draft stakeholder survey in the packet. Or online https://www.surveymonkey.com/r/5ZPF6TL

Your responses will help staff finalize the survey and guide the CEDS update.

1. Which two issues should receive the most attention in the next CEDS?
Select up to two:
☐ Workforce and education
☐ Infrastructure and site readiness
☐ Business growth
☐ Transportation and access to jobs
☐ Housing and workforce needs
☐ Other: _____

2. What project or initiative is your organization working on that should be reflected in the CEDS? What partners are involved or could help? *If possible, include a contact person so staff can follow up for progress updates.*

_____

_____

3. What would make the CEDS useful to you and your organization over the next five years?

_____

_____

Name (optional): _____

Return your completed form at the meeting, email it to alwilson@centralina.org or take a clear photo and text it to 704-957-1418. Online attendees may use either electronic option.

Your input will help shape the 2027–2031 Greater Charlotte Region Comprehensive Economic Development Strategy, a five-year roadmap for economic growth and regional collaboration.

The survey should take approximately 10 minutes to complete. Please respond based on your experience working in or serving the Centralina region. Individual responses will be combined and reported as part of the regional planning process.

If you have questions about the survey or the regional strategy, please contact Anna Lu Wilson alwilson@centralina.org.

About You and the Area You Serve

* 1. Which of the following best describes the perspective you are representing in this survey? Select one answer.

- ◯ Business Owner or Entrepreneur
- ◯ Private Sector Manager/Business Leader
- ◯ Elected or Appointed Government Official
- ◯ Local Government Employee
- ◯ Economic Development Practitioner
- ◯ Workforce Development Practitioner
- ◯ College, university or other higher education institution
- ◯ K-12 Education Provider
- ◯ Chamber of commerce or business association
- ◯ Nonprofit or community organization
- ◯ Small business or entrepreneurship support organization
- ◯ Infrastructure, utility or transportation provider
- ◯ Financial institution, investor or funder
- ◯ Other (please specify)

* 2. What is the ZIP code of your primary workplace or organization?

* 3. Which Centralina counties do you primarily work in or serve? Select all that apply.

- [ ] Anson
- [ ] Cabarrus
- [ ] Gaston
- [ ] Iredell
- [ ] Lincoln
- [ ] Mecklenburg
- [ ] Rowan
- [ ] Stanly
- [ ] Union
- [ ] Areas outside the nine-county Centralina region
- [ ] All nine Centralina counties

Regional Strengths and Challenges

* 4. Which assets provide the Centralina region with its greatest advantages for future economic growth? Select up to five.

- [ ] Diverse industries and employment opportunities
- [ ] Skilled workforce
- [ ] Colleges, universities and training providers
- [ ] Research and innovation capacity
- [ ] Transportation connections and access to markets
- [ ] Available land, buildings and development sites
- [ ] Utility and infrastructure capacity
- [ ] Other (please specify)
- [ ] Access to financial and professional services
- [ ] Small business and entrepreneurship network
- [ ] Strong local and regional partnerships
- [ ] Proximity to Charlotte and other major markets
- [ ] Quality of life and community amenities
- [ ] Population and employment growth

* 5. How significant are the following challenges to the region’s economic competitiveness and future growth? Rate each challenge.

	Major challenge	Moderate challenge	Minor challenge	Not a challenge	Not sure
Availability of qualified workers	○	○	○	○	○
Alignment among education, workforce development and employer needs	○	○	○	○	○
Housing affordability and availability	○	○	○	○	○
Childcare affordability and availability	○	○	○	○	○
Transportation access and connections to jobs	○	○	○	○	○
Infrastructure and utility capacity	○	○	○	○	○
Availability of development-ready land and sites	○	○	○	○	○
Differences in economic opportunity among communities	○	○	○	○	○
Small business and entrepreneurship capacity	○	○	○	○	○
AI, automation and other technological changes	○	○	○	○	○
Supply chain disruptions	○	○	○	○	○
Natural hazards and other economic disruptions	○	○	○	○	○
Research, innovation and commercialization capacity	○	○	○	○	○

* 6. Over the past five years, in which areas has the Centralina region made the most progress? Select up to three

- ◯ Workforce development and career pathways | Goal 1
- ◯ Alignment among education, training and employer needs | Goal 1
- ◯ Apprenticeships, credentials and work based learning | Goal 1
- ◯ Housing options and affordability | Goal 2
- ◯ Childcare access and affordability | Goal 2
- ◯ Transportation access and mobility | Goal 2
- ◯ Broadband access and digital skills | Goal 2
- ◯ Infrastructure, utilities and development sites | Goal 2
- ◯ Disaster preparedness and economic continuity | Goal 2
- ◯ Small business and entrepreneurship | Goal 3
- ◯ Existing business growth and industry recruitment | Goal 3
- ◯ Research, technology and innovation partnerships | Goal 3
- ◯ Regional supply chains and key industry development | Goal 3
- ◯ Regional data, planning and funding coordination | Goal 3
- ◯ Not familiar enough to assess

Industries and Emerging Opportunities

* 7. How confident are you that each of the following industry sectors will grow and create economic opportunities in the Centralina region over the next five years? Rate each industry.

	Very confident	Somewhat confident	Not very confident	Not at all confident	Not familiar enough to assess
Advanced Manufacturing	◯	◯	◯	◯	◯
Lifesciences & Healthcare	◯	◯	◯	◯	◯
Information Technology	◯	◯	◯	◯	◯
Logistics & Distribution	◯	◯	◯	◯	◯
Financial & Professional Services	◯	◯	◯	◯	◯

* 8. Which specialized or emerging industries have the greatest potential for growth in the Centralina region over the next five years? Select up to five.

- [ ] Aerospace & Defense
- [ ] Advanced Materials & Packaging
- [ ] Food & Beverage Manufacturing
- [ ] Machinery Manufacturing
- [ ] Medical device and pharmaceutical manufacturing
- [ ] Biomedical Research
- [ ] Healthcare Services
- [ ] Healthcare Technology and Digital Health
- [ ] Financial technology
- [ ] Insurance technology
- [ ] Corporate headquarters and shared services
- [ ] Big data, artificial intelligence and analytics
- [ ] Cybersecurity
- [ ] Data centers and related infrastructure
- [ ] Supply chain technology and consulting
- [ ] Third-party logistics
- [ ] Optics and photonics
- [ ] Other (please specify)

* 9. Which areas would benefit most from regional action over the next five years? Select up to three.

- [ ] Expanding housing options that meet workforce and community needs
- [ ] Increasing access to affordable, reliable childcare
- [ ] Aligning education and workforce programs with employer needs, including apprenticeships, credentials and career pathways
- [ ] Supporting small businesses, entrepreneurs, regional supply chains and key industries
- [ ] Preparing businesses and workers for AI, automation and other emerging technologies
- [ ] Strengthening partnerships among businesses, educational institutions and research organizations to support innovation
- [ ] Preparing infrastructure, utilities and development sites for future economic growth
- [ ] Improving transportation access and connections to jobs, education and services
- [ ] Expanding broadband access and digital skills
- [ ] Preparing communities and businesses for disasters and economic disruptions
- [ ] Coordinating regional data, planning and funding strategies
- [ ] Other (please specify)

* 10. Which roles should a regional economic development organization prioritize? *Select up to three.*

- [ ] Bring together local governments, businesses, educational institutions and other partners
- [ ] Develop and share regional economic data, research and progress updates
- [ ] Coordinate regional strategies, initiatives and investments
- [ ] Help communities pursue funding, technical assistance and other resources
- [ ] Promote the region's economic assets, industries and workforce opportunities
- [ ] Other (please specify)

11. How could the regional economic development strategy be most useful to your organization? *Select up to three.*

- [ ] Provide data and information to support planning and decisions
- [ ] Identify shared regional priorities and opportunities
- [ ] Connect organizations with partners, programs and resources
- [ ] Support projects, grant applications and funding requests
- [ ] Track progress and communicate the region's economic needs and accomplishments
- [ ] Other (please specify)

* 12. Which outcomes would provide the strongest evidence that the region is becoming more economically competitive and prosperous? Select up to three.

- [ ] More residents prepared for and employed in well-paying jobs
- [ ] Stronger growth, retention and survival of existing businesses and startups
- [ ] More private investment and quality job creation
- [ ] Improved access to housing, childcare and transportation
- [ ] More development-ready sites and infrastructure
- [ ] Growth and innovation in the region's priority industries
- [ ] Stronger economic connections among urban, suburban and rural communities
- [ ] Greater preparedness for disasters and economic disruptions
- [ ] More regional partnerships, successful funding applications and coordinated investments
- [ ] Other (please specify)

Participation and Additional Input

13. How could your organization contribute to implementing the next CEDS? Select all that apply.

- [ ] Serve on a working group or advisory committee
- [ ] Share data, research or technical expertise
- [ ] Help engage employers or community stakeholders
- [ ] Lead or support a regional initiative
- [ ] Provide training, facilities or other resources
- [ ] Other (please specify)
- [ ] Identify or pursue funding
- [ ] Participate in a pilot project
- [ ] Help track and report results
- [ ] Not sure at this time

14. Is there an important economic challenge, opportunity or strategy that was not addressed in this survey?

Optional Follow-Up

15. If you are willing to participate in future CEDS discussions or implementation activities, please provide your contact information.

Name

Organization

Email Address

About the Prosperity for All Greater Charlotte Comprehensive Economic Development Strategy (CEDS).

The Comprehensive Economic Development Strategy (CEDS) is a five-year planning document required by the U.S. Department of Commerce Economic Development Administration to continue as an Economic Development District (EDD). The CEDS helps the region build on its strengths, address challenges and work toward a more competitive and prosperous future. It also supports regional grant opportunities for infrastructure, housing, brownfields, workforce development, quality of life, and economic development projects through the U.S. EDA and other federal agencies.

Thank you for taking the time to share your ideas regarding the future of your community and our region!

CENTRALINA Learns

DATA CENTERS

Preparing Your Community for What Comes Next



October 28
11 a.m. - 12 p.m.

Location

Virtual

Featured Speakers

Chris Miller, AICP
Director or Civic & Infrastructure, Institute for Building Techonology and Safety

Maggie Smith, PhD
Research Analyst, North Carolina Department of Commerce

Michael R. Turner
Vice Chair & Ashburn District Supervisor, Loudoun County, Virginia

What You'll Learn

- Why data centers are coming to more communities
- What drives site selection decisions
- How to assess local impacts and benefits
- Insights from public and private sector leaders
- How to prepare for future development proposals

Want to Attend?
Scan the QR Code to Register Now for the Session!

CENTRALINA REGIONAL COUNCIL