



Legislation Text

File #: 2021-234, Version: 1

TITLE

APPROVE NC DEPT. OF COMMERCE RURAL BUILDING REUSE GRANT APPLICATION FOR GUERRILLA RF, INC.

SPONSOR

J. Leslie Bell, Planning & Development Director

BACKGROUND

Guerrilla RF, Inc. (company) is a private, wireless semiconductor (microchip) company headquartered in Greensboro, NC and certified ISO9001:2015. The company opened in April 2014 and currently has one location (headquarters and lab facilities) located at 1196 Pleasant Ridge Road, Greensboro, NC 27409. Guerilla RF provides Monolithic Microwave Integrated Circuits (MMICs) for the automotive, 5G infrastructure, and cellular booster markets. Demand for semiconductors has increased and recent investments have positioned the company for significant growth.

Currently, the company employees thirty-eight (38) full-time employees and three (3) part-time employees. The company is projected to create fifty (50) new jobs over the next two (2) years with an average annual wage of \$100,000 and pays 100% of employee health benefits. The average Guilford County private sector wage (2021) is \$50,603 as published by the NC Dept. of Commerce.

Guerilla RF, Inc. is applying for a NC Dept. of Commerce Building Reuse and Infrastructure grant in the amount of \$475,000 and is seeking to upfit and lease an approx. 50,000 sq. ft. building located at 2000 Pisgah Church Road, Greensboro, NC 27455 (owned by the Koury Corporation) that can meet the requirements of a high tech engineering and headquarters facility (application which includes eligible project expenses and detailed project costs is attached). The total project (construction) cost is \$5,990,000. The grant, if approved, will provide the necessary square footage for anticipated hyper-growth of the company in support of its 5G, Automotive and RF Catalogue markets for which it participates.

Eligible applicants are units of local government located in either a Tier 1 or Tier 2 county, or a rural census tract in a Tier 3 county. Guilford County is a Tier 2 county.

No County funds are required as the State of NC has waived its five percent (5%) local match. This funding, if approved by the State, would be in the form of pass-through funding which

then would reimburse the property owner upon performance review and verification by the State (see attached application). A draft supplemental agreement (attached) to obtain the building reuse program grant funding is attached for approval in substantial form. This Request also includes adoption, in substantial form, of the associated resolution in support of this building reuse grant application.

Approval of this request by the State also establishes a project budget for anticipated revenue from funding sources.

No County budget action is necessary at this point because the grant is still pending approval by the State. County staff will monitor the progress and approval of this application as well as construction work and will bring an appropriate budget amendment at a future time.

BUDGET IMPACT

NO ADDITIONAL COUNTY FUNDS REQUIRED

RESOLUTION

WHEREAS, The Building Reuse Program, under the Rural Grants/Programs Section of the North Carolina Department of Commerce, provides grants to local governments;

WHEREAS, Funding is available for the renovation or expansion of existing vacant buildings that will lead to the creation of new, full-time jobs;

WHEREAS, Guerilla RF, Inc., is a North Carolina company that desires to locate in Guilford County and occupy an existing vacant facility (owned by The Koury Corporation) in Guilford County at 2000 Pisgah Church Rd., Greensboro, NC;

WHEREAS, Guerilla RF, Inc., is submitting a pre-application for funds for the project;

WHEREAS, Guilford County is supporting this application to the NC Department of Commerce, contingent upon the submittal to the NC Department of Commerce, of a complete application for the project;

WHEREAS, The program requires a unit of local government (the County) to be the Applicant; and

WHEREAS, Guilford County finds that it is in its best interest to support the Guerilla RF, Inc.'s upfit project of the building by applying for these grant funds.

NOW, THEREFORE, THE BOARD OF COMMISSIONERS OF GUILFORD COUNTY RESOLVES:

Section 1. That Guilford County supports the submission of an application to the NC Department of Commerce for a Rural Building Reuse grant to assist Guerilla RF, Inc. to upfit a vacant facility in Greensboro, NC.

Section 2. That the amount of the grant application will be \$475,000.

Section 3. That this Resolution shall be effective upon adoption.

REQUESTED ACTION

Approve NC Dept. of Commerce Rural Building Reuse Grant Application for Guerrilla RF, Inc. and accompanying resolution.