



## OFFICE OF THE COMMISSIONERS AND MANAGER

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### News Release

#### **Incentive Grant Approved for Goulston Technologies**

**March 19, 2013, Monroe, NC** – The Union County Board of Commissioners has approved an incentive grant of \$58,152 for Goulston Technologies.

Goulston Technologies has been located in Monroe since 1968 and is recognized worldwide as the leading manufacturer of fiber lubricant products. The company is being considered as a possible location for an expansion that would enable production of a new line of specialized fiber lubricants. The expansion would require an additional \$5,500,000 worth of equipment and machinery at the Monroe location.

The City of Monroe recently approved an incentive grant not to exceed \$124,860 over a five-year period. Union County's incentive grant of \$58,152 would be paid from 2015–2017. Based on the current tax rate, additional property tax revenue for the same three-year period would total \$101,376.

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