

Whereas, West Charlotte Merchants Association has purchased an additional facility which will be used to expand its incubator program; and

Whereas, the additional space will generate the level of rent and program service revenues necessary for the project to reach self-sufficiency, maintain a full-time Manager/Director, program administrator, and support staff, and enhance the business development and program services aspects of the project; and

Whereas, in addition to providing better training and technical assistance to tenant companies, the expanded facility will provide space to accommodate companies with inherent "job creation" capabilities, thereby providing job opportunities and economic stability to former welfare recipients; Now, therefore,

1 The General Assembly of North Carolina enacts:

2 Section 1. There is appropriated from the General Fund to the West Charlotte
3 Merchants Association the sum of two hundred fifty-thousand dollars (\$250,000) for the
4 1998-99 fiscal year for capital and operating expenses incurred in expanding its business
5 incubator program.

6 Section 2. This act becomes effective July 1, 1998.