

REQUEST FOR BOARD ACTION

HENDERSON COUNTY  
BOARD OF COMMISSIONERS

**PUBLIC HEARING  
TO CONSIDER  
ECONOMIC INCENTIVES GRANT TO THE WARM COMPANY  
7 July 2008 at 7:00 o'clock p.m.**

ATTACHMENT(S): Notice of Public Hearing

SUMMARY:

A public hearing has been scheduled on 7 July 2008 in the above matter. A copy of the notice published in *The Times-News* is attached.

At the conclusion of the public hearing, the Board may choose to take action, delay action to a subsequent meeting, or take no action.

Should the Board be inclined to grant such incentives, the following motion is recommended:

***I move that the Board grant economic incentives pursuant to the economic incentives policy of Henderson County, in a maximum amount of \$51,744.00, to be paid over a period of five years, with no single year's incentive payment exceeding \$10,348.80.***

## NOTICE OF PUBLIC HEARING

Notice is hereby given pursuant to N.C. Gen. Stat. §158-7.1 that the Henderson County Board of Commissioners (“the Board”) will hold a public hearing on 7 July 2008 at 7:00 p.m., or as soon thereafter as the Board can consider the matter, to consider the request of The Warm Company (“the Company”), for economic development incentives to assist in investment resulting in the expansion of its existing plant, and the addition of new jobs.

The Company is a manufacturing concern operating worldwide, including a plant located near Hendersonville, North Carolina. The public benefit to be derived from the capital project is a total new taxable capital investment in the amount of approximately Three Million Two Hundred Thousand Dollars (\$3,200,000.00) in machinery and equipment (“the investment”), creating not fewer than nine (9) new full time employment positions.

The Board will consider granting assistance toward actual expenditures incurred in the Company’s plan to construct its operation up to a maximum payment equaling Fifty-One Thousand Seven Hundred Forty-Four Dollars (\$51,744.00), to be paid over a period of five (5) years. Each year’s incentive payment would be no greater than Ten Thousand Three Hundred Forty-Eight Dollars and Eighty Cents (\$10,348.80).

If approved, the request would be funded through the general property tax revenue. The hearing will be held in the Meeting Room of the Henderson County Administration Building located at 1 Historic Courthouse Square, Hendersonville, North Carolina. The public is invited to attend and comment.

Elizabeth W. Corn, Clerk to the  
Henderson County Board of Commissioners