

REQUEST FOR BOARD ACTION

HENDERSON COUNTY
BOARD OF COMMISSIONERS

**PUBLIC HEARING
TO CONSIDER
GRANTING ECONOMIC INCENTIVES TO SELEE CORPORATION**

12 August 2008 at 7:00 o'clock p.m.

ATTACHMENT(S): Notice of Public Hearing as published in The Times-News

SUMMARY:

Selee Corporation has requested economic development incentives to assist in the expansion of its existing plant, resulting in the addition of new jobs.

Selee Corporation is a manufacturing concern, a unit of Porvair P.L.C., a British 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 Dollars (\$3,000,000.00) in machinery and equipment (“the investment”) over two years, creating not fewer than twenty-three (23) new full time employment positions.

The incentives requested are assistance toward actual expenditures incurred in the Company’s plan to construct its operation, up to a maximum payment of Forty-Eight Thousand Five Hundred Ten Dollars (\$48,510.00), to be paid over a period of six (6) years. Each year’s incentive payment would be no greater than Nine Thousand Seven Hundred Two Dollars (\$9,702.00).

A public hearing has been scheduled on 12 August 2008 in the above matter.

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

If the Board is inclined after hearing to grant such incentives, the following motion is suggested:

I move that the Board offer a grant of economic development incentives to Selee Corporation as stated in the materials accompanying this agenda item, with a contract to developed by the Office of County Attorney and executed by the Chairman.

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 12 August 2008 at 7:00 p.m., or as soon thereafter as the Board can consider the matter, to consider the request of Selee Corporation ("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, a unit of Porvair P.L.C., a British 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 Dollars (\$3,000,000.00) in machinery and equipment ("the investment") over two years, creating not fewer than twenty-three (23) 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 of Forty-Eight Thousand Five Hundred Ten Dollars (\$48,510.00), to be paid over a period of six (6) years. Each year's incentive payment would be no greater than Nine Thousand Seven Hundred Two Dollars (\$9,702.00).

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.