

REQUEST FOR BOARD ACTION

HENDERSON COUNTY
BOARD OF COMMISSIONERS

**PUBLIC HEARING
TO CONSIDER
PUBLIC HEARING ON ECONOMIC INCENTIVES GRANT REQUEST
"PROJECT MILTON"
6 June 2011 at 5:30 p.m.**

ATTACHMENT(S): Notice as published in Hendersonville Tribune

SUMMARY:

A public hearing has been scheduled on 6 June 2011 at 5:30 p.m. in the above matter.

The company, identified to this point as "Project Milton Company", is a manufacturing concern located inside the United States contemplating the expansion of Henderson County operations.

Under the project as proposed, the public benefit to be derived from the capital project is a total taxable capital investment by the Project Milton Company of at least \$360,000.00 in personal property (equipment), and construction on real property where the value of the construction work is \$1,025,000.00. The project would result in the creation of nineteen new employees at an average pay rate in excess of \$40,000 per year, plus health and dental insurance and other benefits.. The contemplated incentives would last for a period of six years. The first year's contemplated incentive, if granted, would be \$4,479.00, based on the new investment, the number of new employees, and the Board's incentives guidelines

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

RECOMMENDED MOTION:

If the Board is so inclined, the following motion is suggested:

I move that the Board grant economic incentives to this company pursuant to our economic development guidelines, and direct the County Attorney to prepare and present a proposed contract to all concerned for later approval by this Board.

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN pursuant to N.C. Gen. Stat. §158-7.1 that the Henderson County Board of Commissioners will hold a public hearing on June 6, 2011, at 5:30 p.m., or as soon thereafter as the Board can consider the matter, to consider the request of a company (the "Project Milton Company") for economic development incentives.

The Project Milton Company, which has requested to remain unnamed until the date of the public hearing due to competitive pressures, is a manufacturing concern located inside the United States contemplating the expansion of Henderson County operations.

Under the project as proposed, the public benefit to be derived from the capital project is a total taxable capital investment by the Project Milton Company of at least \$360,000.00 in personal property (equipment), and construction on real property where the value of the construction work is \$1,025,000.00. The project would result in the creation of nineteen new employees at an average pay rate in excess of \$40,000 per year, plus health and dental insurance and other benefits.. The contemplated incentives would last for a period of six years. The first year's contemplated incentive, if granted, would be \$4,479.00, based on the new investment, the number of new employees, and the Board's incentives guidelines.

Henderson County will consider granting assistance toward actual start-up expenditures incurred in the Project Milton Company's investment.

If approved, the request would be funded through the general property tax revenue. The hearing will be held in the Commissioners Meeting Room of the Historic Courthouse, located at 1 Historic Courthouse Plaza, Hendersonville, NC. The public is invited to attend and comment.

Teresa L. Wilson, Clerk to the
Henderson County Board of Commissioners

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