

REQUEST FOR BOARD ACTION

HENDERSON COUNTY  
BOARD OF COMMISSIONERS

**PUBLIC HEARING  
TO CONSIDER  
ECONOMIC INCENTIVES GRANT "PROJECT BLUE"  
15 August 2011 at 9:00 o'clock a.m.**

SUMMARY:

A public hearing has been scheduled on 15 August 2011 at 9:00 a.m. in the above matter.

The company, identified to this point as "Project Blue 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 Blue Company of at least \$4,500,000.00 in business personal property (equipment). The project would result in the creation of seventy-two new jobs within twenty-four months, at an average wage of \$34,000.00 per year, plus other benefits. The contemplated incentives would last for a period of five years. The first year's contemplated incentive, if granted, would be \$18,711.00, 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.