

REQUEST FOR BOARD ACTION

HENDERSON COUNTY  
BOARD OF COMMISSIONERS

**PUBLIC HEARING  
TO CONSIDER  
ECONOMIC INCENTIVES GRANT “ELKAMET II”  
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, Elkamet, Inc., is a manufacturing concern located both within Henderson County and inside the United States contemplating the expansion of its existing 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 Elkamet of at least \$2,000,000.00 in new construction on real property. The project would result in the creation of ten new employees at an average pay rate in excess of \$33,900 per year, plus health and dental insurance and other benefits.. The contemplated incentives would last for a period of seven years. The first year's contemplated incentive, if granted, would be \$7,190.40, 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.