

REQUEST FOR BOARD ACTION

HENDERSON COUNTY  
BOARD OF COMMISSIONERS

**PUBLIC HEARING  
TO CONSIDER  
PUBLIC HEARING ON ECONOMIC INCENTIVES FOR  
“PROJECT NAPOLEON” COMPANY  
17 October 2012 at 9:00 a.m.**

SUMMARY:

A public hearing has been scheduled on 17 October 2012 in the above matter.

The company has to date requested to remain anonymous at this time due to competitive pressures.

“Project Napoleon” Company, is an office and research and design operation located inside and outside the United States contemplating a headquarters site for Henderson County.

Under the project as proposed, the public benefit to be derived from the capital project is a total taxable capital investment by Project Napoleon of at least \$7,000,000.00 in business personal property (equipment). The project would result in the creation of one hundred and six (106) new jobs, at an average wage in excess of the average wage in Henderson County for full-time employment, plus other benefits. The contemplated incentives would last for a period of not more than 10 years. The first year’s contemplated incentive, if granted, would be not more than \$35,952.00, based on actual amount of the new investment, the number of new employees, and the Board’s incentives guidelines. The maximum amount of incentives to be considered in this grant, if granted for the 10 year maximum, would be \$197,736.00.

Henderson County will consider granting assistance toward actual start-up expenditures incurred in the investment of Project Napoleon.

If approved, the request would be funded through the general property tax revenue.

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