

REQUEST FOR BOARD ACTION

HENDERSON COUNTY
BOARD OF COMMISSIONERS

**PUBLIC HEARING
TO CONSIDER
ECONOMIC INCENTIVES, WARM PRODUCTS, INC.
6 October 2014 at 5:30 o'clock p.m.**

Warm Products, Inc., is a manufacturing concern located inside the United States contemplating expansion at its site in Henderson County. It seeks development assistance in the form of an incentive grant.

Under the project as proposed, the public benefit to be derived from the capital project is a total taxable capital investment by Warm Products, Inc. of at least \$2,400,000.00 in real property (not including any land acquisition costs), and \$2,500,000.00 in business personal property (equipment). The project would result in the creation of at least five (5) new permanent jobs (in addition to at least five (5) temporary 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 four (4) years. The first year's contemplated incentive, if granted, would be not more than \$17,616.50, based on 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 over the four (4) years would be \$64,688.00

SUMMARY:

A public hearing has been scheduled on 6 October 2014 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.