

REQUEST FOR BOARD ACTION

HENDERSON COUNTY
BOARD OF COMMISSIONERS

**PUBLIC HEARING
TO CONSIDER
MERITOR ECONOMIC DEVELOPMENT INCENTIVES
(FORMERLY "PROJECT WING")
15 July 2015 at 9:00 o'clock a.m.**

ATTACHMENT(S): Affidavit of Publication

SUMMARY:

A public hearing has been scheduled on 15 July 2015 in the above matter.

Meritor Heavy Vehicle Systems, LLC, is a manufacturing company located inside and outside the United States (and Henderson County) contemplating expansion at its site in Henderson County.

Under the project as proposed, the public benefit to be derived from the capital project is a total taxable capital investment by Meritor Heavy Vehicle Systems, LLC of \$30,000,000.00 in business personal property (equipment) over four years. The project would result in the retention of not less than ninety-five percent of the permanent (not temporary) jobs at the Henderson County site, 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 seven years from each portion of the total investment. The first year's contemplated incentive, if granted, would be not more than \$19,260.00, based on the new investment, the number of retained employees, and the Board's incentives guidelines. The maximum amount of incentives to be considered in this grant would be \$365,940.00

If approved, the request is proposed to be funded through the general property tax revenue, derived from ad valorem taxes on the new investment.

The Hendersonville Tribune

Affidavit of Publication

HENDERSON COUNTY, NORTH CAROLINA

Before the undersigned, a Notary public of Henderson County, North Carolina, duly commissioned, qualified and authorized by law to administer oaths, personally appeared

Angela Georgi _____ of

The Hendersonville Tribune, a newspaper published, issued and entered as second-class mail in the City of Hendersonville, in said County and State; that he/she is authorized to make this affidavit and sworn statement; that the notice or other legal advertisement, a true copy of which is displayed hereto, was published in The Hendersonville Tribune, on the following date or dates:

7/2 2015

Said newspaper in which such notice, paper, document, or legal advertisement was published was, at the time of each and every such publication, a newspaper meeting all of the requirements and qualifications of Section 1-597 of the General Statutes of North Carolina and is a qualified newspaper within the meaning of Section 1-597 of the General Statutes of North Carolina.

The 3 day of July 2015

Angela Georgi

Sworn and subscribed before me, this 3 day of July 2015

W

Notary Public, My commission expires August 18, 2017

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 at a special meeting on July 15, 2015, at 9:00 a.m., or as soon thereafter as the Board can consider the matter, to consider the request of Meritor Heavy Vehicle Systems, LLC, for economic development incentives. Meritor Heavy Vehicle Systems, LLC, is a manufacturing company located inside and outside the United States (and Henderson County) contemplating expansion at its site in Henderson County. Under the project as proposed, the public benefit to be derived from the capital project is a total taxable capital investment by Meritor Heavy Vehicle Systems, LLC of \$30,000,000.00 in business personal property (equipment) over four years. The project would result in the retention of not less than ninety-five percent of the permanent (not temporary) jobs at the Henderson County site, 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 seven years from each portion of the total investment. The first year's contemplated incentive, if granted, would be not more than \$19,260.00, based on the new investment, the number of retained employees, and the Board's incentives guidelines. The maximum amount of incentives to be considered in this grant would be \$365,940.00. Henderson County will consider granting assistance toward actual expenditures incurred in the investment of Meritor Heavy Vehicle Systems, LLC. If approved, the request would be funded through the general property tax revenue, including the revenue derived from ad valorem taxes on the new investment. The hearing will be held in the Commissioners Meeting Room of the Historic Courthouse, located at 1 Historic Courthouse Square, Hendersonville, NC. The public is invited to attend and comment. Teresa L. Wilson, Clerk to the Henderson County Board of Commission-