

REQUEST FOR BOARD ACTION

HENDERSON COUNTY
BOARD OF COMMISSIONERS

**PUBLIC HEARING
TO CONSIDER ECONOMIC DEVELOPMENT INCENTIVES "PROJECT
BAVARIA"
20 April 2016 at 9:00 o'clock a.m.**

ATTACHMENT(S): Notice of Public Hearing (as published)

SUMMARY:

A public hearing has been scheduled for 20 April 2016 in the above matter.

As stated in the notice of public hearing:

The Company is a manufacturing concern located outside the United States contemplating construction of a new plant 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 the Company of at least \$2,400,000.00 in real property (not including any land acquisition costs), and \$1,600,000.00 in business personal property (equipment). The project would result in the creation of fifty (50) new jobs, at an average annual wage of \$35,500.00, which is 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. The maximum amount of incentives to be considered in this grant over the seven years would be \$100,254.72.

As a part of the transaction as contemplated, Henderson County would convey to the Company (or a third party on a build-to-suit/long-term lease arrangement with the Company) 6.5 acres of the former Western North Carolina Fairgrounds property in East Flat Rock (further described below). Pursuant to N.C. Gen. Stat. §158-7.1(c), the Board of Commissioners will be asked to consider making the following findings regarding such real estate:

Value of Land (based on tax value per acre, dividing tax value of existing parcel by 17.12 acres (per survey noted in deed description to Henderson County))	(\$183,001.00)
County cost of grading of site (prorated County cost of grading entire tract)	(\$47,500.00)
TOTAL VALUE	(\$230,501.00)
TOTAL COMPENSATION TO BE PAID TO COUNTY FOR LAND	\$275,000.00

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

If the Board is inclined to act favorably on the incentives request, the following motion is suggested:

I move that the Board grant economic development incentives to the Project Bavaria company, pursuant to the Board's guidelines and on the terms stated in the published notice of this hearing.

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 regular meeting on April 20, 2016, at 9:00 a.m., or as soon thereafter as the Board can consider the matter, to consider the request of Project Bavaria Company (“the Company”), for economic development incentives. The Company has requested to remain anonymous at this time due to competitive pressures. The date and time of this special meeting is subject to change by the Board of Commissioners at its April 4, 2016, meeting.

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The real estate is generally described as a roughly rectangular site comprising 6.5 acres, more or less, being the southeasternmost portion of the remainder of the former “Fairgrounds” property in the East Flat Rock area of Henderson County, bounded on the southeast by the entirety of the existing southwest to northeast line, on the southwest by a portion of the existing southeast to northwest line, on the northeast by Mills Street, and on the northwest by a new line dividing the remaining “Fairgrounds” property. A map showing the site in greater detail will be presented at the public hearing.

Henderson County will consider granting assistance toward the investment of the Company, and the sale of the real estate noted above to the Company. If approved, the request would be funded through the general property tax revenue. 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 Commissioners

Please publish ASAP. Thanks!