## REQUEST FOR BOARD ACTION HENDERSON COUNTY

## **BOARD OF COMMISSIONERS**

MEETING DATE:

April 3, 2017

SUBJECT:

Modification of Demmel A.G. economic incentives award

PRESENTER:

Charles Russell Burrell

ATTACHMENT(S):

Survey of East Flat Rock property

## **SUMMARY OF REQUEST:**

The Board voted to offer development incentives to Demmel A.G. for a new plant to be built in Hendersonville, at your meeting on April 20, 2016. Originally, the incentives grant involved the conveyance of real estate to the Company, on the following basis.

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

Since then, the property always contemplated to be conveyed to the Company has been surveyed. It is shown on the attached plat as Tract 2 (8.29 acres), rather than the 6.5 acres first thought. Since the land value was based at least partially "per acre", the land cost has been recalculated, based on 8.29 acres.

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))	(\$290,150.00)
County cost of grading of site (prorated County cost of grading entire tract)	(\$62,500.00)
TOTAL VALUE	(\$352,650.00)
TOTAL COMPENSATION TO BE PAID TO COUNTY (BY DEMMEL AG) FOR LAND	\$352,650,00

The terms of the actual incentives payments would not be changed. County staff will be present and prepared if requested to give further information on this matter.

## **BOARD ACTION REQUESTED:**

Modify the land sale component of the incentives offer to Demmel A.G.

If the Board is so inclined, the following motion is suggested:

I move that the Board modify the land sale component of the incentives offer made to Demmel, A.G., on April 20, 2016, by increasing the cost of the land to be conveyed to the company as from \$275,000 to \$352,650.

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SUBJECT 129
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FOR
HENDERSON COUNTY BEING A SUBDIVISION OF THE PROPERTY DESCRIBED IN DEED BOOK 1458, PAGE 311 HENDERSONVILLE TOWNSHIP HENDERSON COUNTY NORTH CAROLINA in of her Control SCALE: 1" = 50' MARCH 22nd, 2017 migratus factors, deputy HILL AND ASSOCIATES SURVEYORS, P.A. UCCES UMARIA C-1981 DAYO, K. HALL KACALE, MAS AND STAN (22) SILVED SANDERS SAND SANDERS SAND SANDERS SAND SANDERS SAND SANDERS SAN