

REQUEST FOR BOARD ACTION

HENDERSON COUNTY
BOARD OF COMMISSIONERS

**PUBLIC HEARING
TO CONSIDER
ECONOMIC DEVELOPMENT INCENTIVES FOR
MICROTECH KNIVES, INC.**

2 October 2017 at 5:30 o'clock p.m.

ATTACHMENT(S): Notice of Public Hearing

SUMMARY:

A public hearing has been scheduled on 2 October 2017 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.

Microtech Knives, Inc., is a manufacturing concern located inside Henderson County contemplating an expansion of their manufacturing operation 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 Microtech of at least \$1,100,000.00 in real property improvements (new construction), and \$1,257,000.00 in business personal property (equipment). The project would result in the creation of twenty-five (25) 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 five (5) years. The first year's contemplated incentive, if granted, would be not more than \$9,321.94, 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 five years would be \$41,283.14.

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 on October 2, 2017, at 5:30 p.m., or as soon thereafter as the Board can consider the matter, to consider the request of a company, Microtech Knives, Inc. ("Microtech") for economic development incentives.

Microtech is a manufacturing concern located inside Henderson County contemplating an expansion of their manufacturing operation 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 Microtech of at least \$1,100,000.00 in real property improvements (new construction), and \$1,257,000.00 in business personal property (equipment). The project would result in the creation of twenty-five (25) 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 five (5) years. The first year's contemplated incentive, if granted, would be not more than \$9,321.94, 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 five years would be \$41,283.14.

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

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