

REQUEST FOR BOARD ACTION

HENDERSON COUNTY  
BOARD OF COMMISSIONERS

**PUBLIC HEARING  
TO CONSIDER  
ECONOMIC DEVELOPMENT INCENTIVES  
FOR PROJECT MOUNTAIN COMPANY  
6 November 2017 at 5:30 o'clock p.m.**

ATTACHMENT(S): Notice of Hearing

SUMMARY:

A public hearing has been scheduled on 6 November 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.

## 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 November 6, 2017, at 5:30 p.m., or as soon thereafter as the Board can consider the matter, to consider the request of economic development "Project Mountain", for economic development incentives. The company has requested to remain anonymous at this time due to competitive pressures.

Project Mountain, is a manufacturing concern located inside and outside the United States (and Henderson County) contemplating expansion at its site in Henderson County. The expansion is competitive internally in the company, competing against a sister plant located in another state.

Under the project as proposed, the public benefit to be derived from the capital project is a total taxable capital investment by Project Mountain of at least \$3,300,000.00 in real property (not including any land acquisition costs), and \$4,000,000.00 in business personal property (equipment). The project would result in the creation of fifteen (15) new jobs, at an average wage in excess of \$41,000 (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 five years. The first year's contemplated incentive, if granted, would be not more than \$28,871.50, 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 five years would be \$127,408.00

Henderson County will consider granting assistance toward the investment of Project Mountain.

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