

REQUEST FOR BOARD ACTION

HENDERSON COUNTY
BOARD OF COMMISSIONERS

**PUBLIC HEARING
TO CONSIDER
THE REQUEST OF “PROJECT EIFFEL CORPORATION”
FOR ECONOMIC DEVELOPMENT INCENTIVES
OCTOBER 3, 2022, AT 5:30 P.M.**

ATTACHMENT(S): Notice of Public Hearing (as was published September 14, 2022, in the *Hendersonville Lightning*)

SUMMARY:

A public hearing has been scheduled on October 3, 2022, at 5:30 p.m. 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 its regular on October 3, 2022, at 5:30 p.m., or as soon thereafter as the Board can consider the matter, to consider the request of PROJECT EIFFEL Company (the "Company") for economic development incentives. The company has requested to remain anonymous at this time due to competitive pressures.

The Company is a manufacturing concern already located inside North Carolina contemplating expansion 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 over five years of at least \$3,000,000.00 in real property (not including any land acquisition costs), and \$1,600,000.00 in business personal property (equipment) over two years. The project would result in the creation of 5 new jobs, at an average wage of \$53,100 per year, which is in excess of the average wage in Henderson County for full-time employment, plus other employment benefits. The contemplated incentives would last for a period of seven (7) years from each year's investment. The first year's contemplated incentive, if granted, would be not more than \$14,137.20, based on the new investment in the first year, the number of new employees, and the Board's incentives guidelines. The maximum amount of incentives to be considered in this grant over the seven years would be \$112,312.20.

Henderson County will consider granting assistance toward the investment stated above. 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.

Denisa Lauffer, Clerk to the
Henderson County Board of Commissioners