

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN pursuant to N.C. Gen. Stat. §158-7.1 that the City Council for the City of Hendersonville will hold a public hearing at the regular meeting to be held on Thursday, April 2, 2025, at 5:45 p.m., or as soon thereafter as the Council is able, to consider the approval of the proposed economic development incentives for the benefit of a company, known at this time as Project Vert (The company has requested to remain anonymous at this time due to competitive pressures.) Project Vert company is a global mobility and energy solutions company, operating multiple manufacturing and technical locations worldwide. The company is considering locations to establish a 140,000 sf manufacturing facility for the production of a clean energy product. The company is considering the City of Hendersonville for this facility. The new 140,000 sf facility, estimated to be valued at \$5,000,000.00, would be constructed by an independent third party and leased by the company. The company would invest nearly \$95,000,000.00, for the equipping of the manufacturing facility, said equipping being hereinafter referred to as the “Capital Project.”

As proposed, the public benefit to be derived from the Capital Project would be a total taxable capital investment over a five-year period (anticipated to be 2026, 2027, 2028, 2029 and 2030) by or on behalf of the Project Vert company of at least \$95,000,000.00 in business personal property (equipment) and \$5,000,000.00 in real property. The Capital Project would result in the creation of 378 new jobs over a three-year period (anticipated to be 2027, 2028 and 2029), paying an average annual wage of \$67,047.00, which is in excess of the median average wage in Henderson County for full-time employment, plus other benefits.

Based on the City’s Economic Development Assistance Guidelines, the company’s proposed level of capital investment and job creation at the stated average annual wage qualifies Project Vert for consideration by City Council of the following incentive package: Five annual incentives payments for each of the five years over which capital investment and job creation benchmarks (including retention of both) are met by the Company. The maximum total amount of monetary incentives to be considered by City Council for Project Vert company is \$2,277,785.71.

The company would be required to enter into an economic development agreement with the City pursuant to N.C. Gen. Stat. § 158-7.1(h).

The City of Hendersonville will consider granting assistance toward the investment of Project Vert company at the close of the public hearing. If approved, the request would be funded through the general property tax revenue.

The public hearing on all of these matters will be held in Council Chambers, 2nd floor, City Hall, 160 6th Avenue East. The public is invited to attend and comment.

Digital/written public hearing comments must be received twenty-four hours prior to the meeting to be considered by the City Council **and must** comply with security criteria in the Council’s Public Comment Policy, available on the City’s website.

Public hearing comments will also be accepted during the meeting from those attending in person and from those participating live via ZOOM at the designated time at this meeting. For security reasons screen sharing will not be allowed. Anyone wishing to submit written/digital public hearing comments for these public hearings prior to the meeting may visit <https://www.hendersonvillenc.gov/comment> to submit their comment. It is not necessary to submit digital comments if you are planning to address City Council during the meeting.

The meeting instructions to join by Zoom will be available on the City's website calendar by visiting <https://www.hendersonvillenc.gov/events-calendar> and as follows:

Zoom information for the meeting is: <https://zoom.us/join>

Dial-in by phone: (646) 558-8656

Meeting ID: 822 0104 2528

Passcode: 1847

The City of Hendersonville is committed to providing accessible facilities, programs, and services for all people in compliance with the Americans with Disabilities Act (ADA). Should you need assistance or a particular accommodation for this meeting please contact the City Clerk no later than 24 hours in advance of the meeting (828) 697-3005.

Jill Murray, Clerk to the
City Council for the City of Hendersonville

Run: _____