

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 a special called meeting to be held at the City Operations Center located at 305 Williams St., Hendersonville, NC 28792, on April 21, 2022, at 10:00 a.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 Independence (The company has requested to remain anonymous at this time due to business competitive considerations.) Project Independence company is a manufacturing concern located inside and outside the United States contemplating the acquisition of real property in the City of Hendersonville for the construction of a plant site in the City of Hendersonville, the purchase, construction and equipping of a manufacturing facility 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 2023, 2024, 2025, 2026 and 2027) by or on behalf of Project Independence company of at least \$80,000,000.00 in real property (not including any land acquisition costs), and at least \$105,000,000.00 in business personal property (equipment). The Capital Project would result in the creation of 117 new jobs over a two-year period (2026-2027), paying an average annual wage exceeding \$52,437.00, which is in excess of the median wage in Henderson County for full-time employment, plus health and 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 Independence for consideration by City Council of the following incentive package: Seven annual incentives payments for each of the five years over which capital investment and job creation benchmarks (including retention of both) are met to at least 90% by the Company. The maximum total amount of monetary incentives to be considered by City Council for Project Independence company is \$5,505,000.00. The City Council will also consider approving the City’s relocation, upsizing and improvement of the City’s waterlines running along and through the Project Site, at a maximum cost of \$1,390,000.00. The waterline relocation would be funded from general funds, water and sewer enterprise funds, and, if approved, public and private grant funds.

The Company also proposes to purchase real property from the City for the Capital Project by private sale at fair market value as allowed by N.C.G.S. § 158-7.1(d). The real property consists of a +/- 21.34 acre parcel and a +/- 0.2 acre parcel, collectively the “Project Site,” both parcels being a portion of that real property having a tax REID of 1010646, and both parcels being a portion of that real property shown on that plat recorded on Plat Slide 7333 of the Henderson County Registry. The City is considering restricting the +/- 21.34 acre parcel to industrial, manufacturing, warehouse and/or distribution center uses, open space, and for public parks and recreational purposes including but not limited to public educational team sports. The fair market value of the +/- 21.34 acre parcel subject to this restriction, together with the +/- 0.2 acre parcel, is \$1,355,000.00, which is also the price that the company would pay to the City for

both parcels. The +/- 0.2 acre parcel would be used for site and street development purposes. It is the City Council's intention to approve this sale at the close of the public hearing, assuming the economic incentives package described above is also approved. The probable average hourly wage to be paid to workers by the company, based upon the average annual wage stated above, is at least \$25.21/hour, assuming a 2,080 hour work year.

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 Independence 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 the City Operations Center, located at 305 Williams Street, Hendersonville, NC. The public is invited to attend and comment.

Digital/written public hearing comments must be received twenty-four hours prior to the meeting (by 10:00 a.m. on Wednesday April 20, 2022) 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.

Angela L. Reece, Clerk to the
City Council for the City of Hendersonville

Run: 4/10/22