

REQUEST FOR BOARD ACTION

HENDERSON COUNTY
BOARD OF COMMISSIONERS

**PUBLIC HEARING
TO CONSIDER
ECONOMIC DEVELOPMENT INCENTIVES
(PROJECT SMILE)
December 6, 2021, at 5:30 p.m.**

SUMMARY:

A public hearing has been scheduled on December 6, 2021, at 5:30 p.m., regarding the granting of economic development incentives for the Project Smile company. An advertisement of this public hearing was published in the *Hendersonville Lightning* on November 24, 2021. According to the advertisement:

The company has requested to remain anonymous at this time due to competitive pressures.

The Company is a manufacturing concern located inside and outside the United States (and Henderson County) contemplating expansion at and near its site 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 of at least \$550,000.00 (not including any land acquisition costs), and \$11,000,000.00 in business personal property (equipment). The project would result in the creation of ninety-six (96) new jobs, at an average wage of \$41,849.60, 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 five years from each of two year's investments. The first year's contemplated incentive, if granted, would be not more than \$23,169.30, 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 \$180,501.75.

At the conclusion of the public hearing, the Board may choose to take action, delay action to a subsequent meeting, or take no action.