

REQUEST FOR BOARD ACTION
HENDERSON COUNTY
BOARD OF COMMISSIONERS

**PUBLIC HEARING TO CONSIDER
ECONOMIC DEVELOPMENT INCENTIVES
12 March 2007 at 7:00 o'clock p.m.**

A manufacturing company already having a local presence in Henderson County proposes to locate a new manufacturing line within its Henderson County facility. The company, which has been identified in previous notices of this hearing as "Project Dogwood, Inc.", for purposes of confidentiality, is Shorewood Packaging, a part of the Consumer Packaging Group of International Paper Company ("the Company").

Economic development incentives are proposed as follows: That Henderson County consider granting assistance toward actual expenditures incurred in the Company's purchase and installation of the new line, up to a maximum of \$20,000.00, to be reimbursed over a period of five (5) years.

The public benefit to be derived from the capital project is an initial total taxable capital investment of Four Million One Hundred Thousand Dollars (\$4,100,000.00).

A public hearing has previously been scheduled for this date concerning this matter.