

REQUEST FOR BOARD ACTION

HENDERSON COUNTY  
BOARD OF COMMISSIONERS

**PUBLIC HEARING  
TO CONSIDER  
THE REQUEST OF “PROJECT 40 CORPORATION”  
FOR ECONOMIC DEVELOPMENT INCENTIVES  
MAY 18, 2022, AT 9:30 A.M.**

ATTACHMENT(S): Notice of Public Hearing (as was published May 4, 2022, in the  
*Hendersonville Lightning*

SUMMARY:

A public hearing has been scheduled on May 18, 2022, at 9:30 a.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 a special meeting on May 18, 2022, at 9:30 a.m., or as soon thereafter as the Board can consider the matter, to consider the request of Project 40 Corporation, for economic development incentives. The company has requested to remain anonymous at this time due to competitive pressures.

Project 40 Corporation is a manufacturing concern located inside and outside the United States (and Henderson County) contemplating expansion at 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 Project 40 of at least \$41,400,000.00 in business personal property (equipment) over a period of 5 years. The project would result in the creation of 40 new jobs, at an average wage of \$55,000.00, which is in excess of the average wage in Henderson County for full-time employment, plus other benefits. The contemplated incentives would last for a period of 5 years from each investment. The first year's contemplated incentive, if granted, would be not more than \$39,943.20, 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 would be \$729,941.00.

Henderson County will consider granting assistance toward the investment of Project 40. 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