

Closed Session II (Project Diamond) — April 7, 2014

At 6:53 p.m., the Board, already in closed session on another matter, began closed session on a different matter relating to the location or expansion of business in the area, pursuant to NCGS 143-318.11(a)(4). Commissioners Holmes, Frye, Lanier and Haywood were present. Commissioner Kemp was absent. Also present were County Manager Richard Wells; Will Massie, Assistant County Manager/Finance Officer; County Ben Morgan; Aimee Scotton, Associate County Attorney; Cheryl Ivey, Clerk to the Board; Amanda Varner, Deputy Clerk to the Board and Bonnie Renfro, Randolph County EDC President.

Bonnie Renfro, EDC President, informed the Board about a tire manufacturing company that is interested in locating on about 400-500 acres of the most desirable and usable acreage of the proposed Greensboro/Liberty mega site location. If the tire plant project moves forward, at least 300-400 residual acres would remain at the location; much of this acreage is virtually unusable due to topography and wetlands. The company proposes 850-1,000 new jobs within 10 years of start of Phase 1 production, with investment projected at \$500 million. A total of \$13 million would be required to purchase the property for the project. Environmental engineering reports are underway.

Ms. Renfro said that using the County's incentives package to Malt-o-Meal Brands several years ago as a guide, she offered for the Board's consideration the following (very preliminary) figure of \$14,916,667 to the tire company based on \$500,000,000 investment and 850 new jobs. She said that a local incentives package should include revenue sharing and might include a combination of free land, incentives, waived inspection fees, and participation in infrastructure costs.

County Manager Richard Wells said that the County might be able to expend \$10 million in order to secure the company and the jobs, if the State of North Carolina is willing to partner with us. Ms. Renfro reported that the City of Greensboro officials have stated that the City is not interested in extending water and sewer for the tire plant project because they want to keep working toward pursuing an automobile manufacturing company for the mega site. However, one Greensboro official told Commissioner Frye that Greensboro might still consider it.

County Manager Wells also said that it might be possible to extend water and sewer from Ramseur or from Victory Junction Gang Camp in Randleman, but these are more expensive options than Greensboro providing this infrastructure.

The Board was very interested in this project, but needs to know what the State will provide before any kind of preliminary decision is made. They also want to know the feasibility and cost of extending water and sewer from Ramseur to the mega site.

Ms. Renfro said that she would keep the Board informed on any new developments with this project.

At 7:21 p.m., on motion of Haywood, seconded by Lanier, the Board voted unanimously to end closed session and to return to regular session.

J. Harold Holmes, Chairman

Darrell L. Frye

Arnold Lanier

Stan Haywood

Cheryl A. Ivey, Clerk to the Board