

Closed Session II – July 10, 2006

At 5:35 p.m., the Board, already in closed session on another matter, began discussion on a different matter relating to the location or expansion of business in the area served by the Board, pursuant to NCGS 143-318.11(a)(4). Commissioners Holmes, Frye, Davis, Kemp and Lanier were present. Also present were County Manager Richard Wells; County Attorney Alan Pugh; Aimee Scotton, Associate County Attorney; Cheryl Ivey, Clerk; David Townsend, III; and Bonnie Renfro from Randolph County Economic Development Corporation (EDC).

Bonnie Renfro said that a Brooklyn, New York-based apparel firm wishes to relocate its business by the end of this year because they are landlocked at their current location. The company is considering the former Ramseur Interlock facility (located between Ramseur and Franklinville) and a building in Gretna, Virginia. It is a major supplier to Gildan Activewear in Rockingham County.

The projected investment is \$2.2 million in machinery and equipment and \$2.3 million in real property. The company estimates 216 new jobs by year 4 of operation, with a total of 276 new jobs by year 6. The average weekly wage would be \$12/hour and the company would provide health insurance for its employees.

The company has requested consideration for incentives to assist with relocation costs. Ms. Renfro presented the following economic impact for the Board's consideration:

<u>Property tax revenues</u>	<u>County</u>
Equipment	\$5,350 (year one) to \$9,000 (year three)
Real Property	\$12,572
Total:	\$18,000 - \$21,000 per annum

By consensus, the Board agreed to offer \$25,000 to the company to assist with relocation costs, should the company select the Ramseur location.

At 6:00 p.m., on motion of Davis, seconded by Kemp, the Board voted unanimously to return to open session.

J. Harold Holmes, Chairman

Darrell L. Frye, Vice Chairman

Phil Kemp

Robert B. Davis

Arnold Lanier

Cheryl A. Ivey, Clerk to the Board