

Closed Session (NAPA & Plastics) – October 2, 2006

At 5:20 p.m., the Board adjourned to closed session to discuss matters relating to the location or expansion of business in the area, pursuant to N.C.G.S 143-318.11(a)(4). Commissioners Holmes, Kemp, Frye, Lanier and Davis were present, as well as County Manager Richard Wells; Assistant County Manager/Finance Officer Will Massie; Aimee Scotton, Associate County Attorney; Cheryl Ivey, Clerk to the Board; and Bonnie Renfro from Randolph County Economic Development Corporation (EDC).

Bonnie Renfro gave an update on Project NAPA (Lodging by Liberty/Brown Jordan International), which is the existing company (in Liberty) that is interested in also relocating its Florida-based office and production line to the Liberty shell building in Randolph County. She said that the developer is asking for a letter of credit from the company due to the company's financial history. The company is reluctant to provide such a letter.

Ms. Renfro said that Guilford County and High Point are actively considering this project. Guilford County is offering an incentive package of \$114,000. Ms. Renfro said that the City of High Point has not announced what they might offer at this point.

Ms. Renfro said she would keep the Board informed on this project, but she said that another prospective company, which has asked to remain anonymous, is also interested in the Liberty shell building. A plastics manufacturing company is wishing to relocate and expand from its existing location in another North Carolina city. Potential investment is \$13.5-15.5 million (building: \$6.5 million, including furniture and fixtures; equipment: \$4-5 million relocated, \$3-4 million new). Expansion plans include 70,000 sq. ft. within 1-2 years and an additional \$2-4 million in equipment. One hundred initial jobs are estimated with an additional 100 jobs after expansion. The projected average wage is \$30,000 per year exclusive of benefits. The company would want to occupy the building by April 2007. She said that they plan to make a decision this month. Rail access is a requirement. The company has not asked for any specific incentive; they have only inquired about our economic incentive guidelines. Ms. Renfro said that the Town of Liberty is very interested in this project. She will keep the Board informed.

At 5:52 p.m. on motion of Frye, seconded by Kemp, the Board voted unanimously to end closed session and return to regular session.

J. Harold Holmes, Chairman

Darrell L. Frye, Vice Chairman

Phil Kemp

Robert B. Davis

Arnold Lanier

Cheryl A. Ivey, Clerk to the Board