



RANDOLPH COUNTY BOARD OF COMMISSIONERS

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Hal Johnson, County Manager
Ben Morgan, County Attorney
Dana Crisco, Clerk to the Board

NOTICE OF SPECIAL JOINT MEETING

April 17, 2023

5:00 p.m.

The County of Randolph (“County”) and the City of Asheboro (“City”) jointly propose to appropriate and expend County and City funds for the following economic development project pursuant to Section 158-7.1 of the North Carolina General Statutes. The Randolph County Board of Commissioners and the Asheboro City Council intend to consider entering into an economic development incentives contract with a company to be named at the public hearing (the “Company”) that is considering expansion of its existing operations. The County and the City are considering incentive payments totaling up to Four Hundred Twenty Thousand Dollars (\$420,000.00), fifty percent (50%) from the County and fifty percent (50%) from the City, to be paid to the Company over a five (5) year period. This is the total amount proposed to be paid to or on behalf of the Company and includes, subject to any applicable grant and associated public hearing requirements, the local match requirements from any available grant funding. These payments will be conditioned on the Company satisfying certain performance requirements. In return for these economic development incentive payments, the Company must create a total of one hundred seventy-eight (178) new full-time jobs and invest Forty-Three Million (\$43,000,000.00) in personal property, machinery and equipment at its facilities located within the City and County. The County and City will fund these payments with available revenues in its General Fund. The governing boards for the County and the City believe this project will stimulate and stabilize the local economy and result in the creation of a significant number of new, permanent jobs in Asheboro and Randolph County.

The County and City will hold a joint public hearing on the proposal to appropriate and expend funds for this economic development project.

The joint public hearing will be held at 5:00 p.m. on April 17, 2023 in the 1909 Randolph County Historic Courthouse Meeting Room, 145-C Worth Street, Asheboro, North Carolina. All interested persons are invited to attend and present their views.

Dana Crisco, Clerk to the Randolph County Board of Commissioners