

**BOARD OF COMMISSIONERS**  
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**Brevard, NC 28712**

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## **NOTICE OF PUBLIC HEARING**

Notice is hereby given pursuant to N.C. Gen. Stat. 158-7.1 that the Transylvania County Board of Commissioners will hold a public hearing at a regular meeting on October 23, at 6:00 p.m., or as soon thereafter as the Board can consider to receive public input on proposed incentive grants to a boutique hospitality development proposed by Pisgah Hospitality LLC.

Pisgah Hospitality LLC is a company which is contemplating investments in the County in real estate and equipment.

Under the project as proposed, the public benefits to be derived from the capital project include a total taxable investment by Pisgah Hospitality LLC in increments through 2026 of at least \$30,148,500 in real and business property. The project as proposed would result in the creation of 5 new full-time jobs, at an average wage of \$80,000 which exceeds the Transylvania County average wage of \$42,179 for full-time employment, plus other benefits. The contemplated incentives would last for a period not to exceed (8) years. Based on the new investment, the number of new employees, and the Board's incentive guidelines the maximum amount of incentives to be considered in this grant over the total period is expected to be valued at \$763,996.12 The transaction will be detailed at the public hearing on October 23<sup>rd</sup>.

In addition to holding the public hearing, at this meeting the Board may approve the making of the grants as described above, or as amended, and may approve and enter into, or authorize the County to enter into, one or more economic development agreements with respect to the project.

If approved the grants would be funded through the County's general funds. The hearing will be held during a regular meeting of the Board of Commissioners at 6:00 p.m. on Monday, October 23, 2023, in Commissioners' Chambers at the County Administration Building located at 101 S. Broad Street, Brevard, NC. In accordance with the NC Open Meetings Law, all meetings are open to the public and the public is invited to attend and comment.

This the 10<sup>th</sup> day of October 2023.

Trisha M. Hogan  
Clerk to the Board

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*The Transylvania Times*: Please publish as a block ad in the Thursday, October 12, 2023 and Monday, October 16, 2023 editions. Please provide an affidavit of publication.

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