

Unsealed by the Board of Commissioners on 2/12/2024.

MINUTES
TRANSYLVANIA COUNTY BOARD OF COMMISSIONERS
January 23, 2017 – CLOSED SESSION

Closed Session #2

Pursuant to NCGS 143-318.11 (a) (4) to discuss matters relating to the location or expansion of business in the area served by this body. Present were Chairman Chapman, Commissioners Chappell, Hawkins, Lemel and Phillips, County Manager Jaime Laughter, Transylvania Economic Alliance Executive Director Josh Hallingse, County Attorney Tony Dalton, and Clerk to the Board Trisha Hogan.

Transylvania Economic Alliance Executive Director Josh Hallingse provided an update on several potential economic development projects and received direction from Commissioners.

Project Alumni (part 1 of closed session #2)

Project Alumni is a professional services and manufacturing company currently located in the City of Brevard. Following several advancements in new product development efforts, the company is planning a local expansion which will enable the company to increase production capacity. Project Alumni anticipates a \$2.5 million investment in real property improvements. Coinciding with capital investment, new job creation is expected to reach 9 full-time positions by 2020 with an average annual wage of approximately \$42,500, which is above the County average, plus benefits. There is potential for even larger growth. Project Alumni is working to confirm site development costs and potential real estate acquisitions and intends to finalize plans in the spring of 2017.

Project Alumni scored 70 out of 100 points on the incentives scorecard which allows for an incentive range of 2-5 years and between 70-85% thresholds.

After discussion, Commissioners were in consensus to offer an incentive package of 3 years with the corresponding job additions and an 80% payback of taxes because there is potential for growth larger than estimated. The incentive grant is purely performance-based. Mr. Hallingse will report back to the Board any updates and further action that is needed.

Larry L. Chapman, Chairman
Transylvania County Board of Commissioners

ATTEST:

Trisha M. Hogan, Clerk to the Board