

Unsealed by Board of Commissioners 04/25/2016.

MINUTES
TRANSYLVANIA COUNTY BOARD OF COMMISSIONERS
February 22, 2016 – CLOSED SESSION

Pursuant to NCGS 143-318.11 (a) (4) to discuss matters relating to the location or expansion of a business in the area served by this body, closed session was entered into at 8:27 p.m. Present were Chairman Hawkins, Commissioners Chapman, Chappell, Lemel and Phillips, County Manager Jaime Laughter, County Attorney Tony Dalton, Transylvania Economic Alliance Executive Director Josh Hallingse and Clerk to the Board Trisha Hogan. Commissioners held the closed session meeting in the Arthur C. Wilson, Jr. Conference Room.

This is a follow up from a previous closed session. Since the last meeting, the project parameters have changed.

Project Stone is an existing business in Transylvania County. The company operates manufacturing, design, warehousing and a variety of other functions at their Transylvania County location. Project Stone is exploring an opportunity to add additional manufacturing capacity to their current facility. The expansion will equate to 3,500 sq. ft. of new manufacturing space. A local expansion will lead to additional investment in real property and local employment. Immediate needs include five to eight full time positions with strong wages. Real property investment is projected to be \$250,000.

The Transylvania Economic Alliance (TEA) is currently working with Project Stone to obtain a NC Building Reuse Grant. The grant application is due for the next cycle by March 1 with a decision coming in mid-April. If awarded, the grant would be structured as a forgivable loan passed through the County to Project Stone to offset qualifying expenses. Typical NC Building Reuse grants are equivalent to \$10,000 per new job created. Anticipated funding for Project Stone would be \$50,000-\$80,000. Job creation must take place within 18 months of the award and requires a minimum 5% local match (ranging from \$2,500-\$4,000).

The Manager and TEA Executive Director Josh Hallingse, noting that Project Stone scored 60 on the incentive policy scorecard, recommended the Board support the 5% match in order to maximize State grant dollars. The State is supportive of jobs that are manufacturing in nature and have strong wages, but they also want to ensure there is local support. The Board supported the recommendation and approved moving forward with the grant application.

Chairman Hawkins moved to leave closed session, seconded by Commissioner Lemel and unanimously carried.

Mike Hawkins, Chair
 Transylvania County Board of Commissioners

ATTEST:

Trisha M. Hogan, Clerk to the Board

02/22/2016