

NORTH CAROLINA
BUNCOMBE COUNTY

Notice is hereby given that the Board of Commissioners of Buncombe County will hold a public hearing at a regular meeting of the Board beginning at 4:30 p.m. on Tuesday, May 13, 2014, in the Commissioners' Chambers located at 200 College Street, Room 326, in downtown Asheville, North Carolina, on a proposal to provide certain economic development incentives to BorgWarner Turbo Systems, Inc. ("BorgWarner"). The County proposes to appropriate and spend from the County's general fund, pursuant to NCGS § 158-7.1, amounts to make certain cash grants totaling \$1,926,600 over a period beginning in 2015 and continuing through 2019. The purpose of these grants is to prompt the expansion of BorgWarner's current facility in Buncombe County through its investment of \$54,956,000 and creating 154 new full time jobs that pay an average annual wage of \$74,571, not including benefits. This investment in BorgWarner's operations furthers the economic interests of the County in numerous ways, including: (a) by creating a substantial number of full time jobs at the facility with an average wage greater than the median wage in the County; (b) by enhancing the County's property tax base and increasing the County's property tax revenues; and (c) by locating in the County an advanced manufacturing facility. In addition to holding the public hearing, the Board intends to take action during the hearing in connection with these matters and may approve the making of cash grants to BorgWarner.

This the 1st day of May, 2014.

Kathy Hughes
Clerk to the Board

(Publish May 1, 2014)