

Buncombe County Agenda Item Information Sheet

AGENDA ITEM: RESOLUTION ADOPTING REVISIONS TO THE BUNCOMBE COUNTY ECONOMIC DEVELOPMENT POLICY	
MEETING DATE: September 19, 2017	
REQUESTED BY: Jon Creighton, Assistant County Manager	
Background information <p>Buncombe County adopted its original economic development policies in November 1993, which policies have been revised and updated over the years since then to reflect the changing economic environment and conditions. The current Economic Development Incentive policy needs to be updated to clarify the type of projects to be supported, level of investment required, and ensure that jobs created and incentivized offer wages that are at or above Buncombe County's average wage rate as determined by the U.S. Department of Labor and offer benefits that help citizens improve their health and quality of life in Buncombe County.</p>	
Pro's <ul style="list-style-type: none">• Provides specifics to guide incentive decisions that promote private investment and enhance the County's tax base.• Requires jobs created and incentivized to pay average wage rates at or above the current rate rather than at lower levels that do not meet current living wage standards.• Provides incentives for employment initiatives that improve job quality such as health care and child care.• Provides incentives to support current apprenticeship and job development programs in the state and county.	Con's <ul style="list-style-type: none">• Requires the allocation of tax dollars for direct incentive grants.• Competition will continue to escalate in the provision of incentives to attract and expand industries, required local and state governments to increase and enhance incentive packages to secure private investments in capital projects, infrastructure, and job creation.
Funds required in current budget: None	
Funds required in future budgets: As approved by the Board of Commissioners.	
Alternatives Keep the current policy in place.	
Action recommended: Adopt the Resolution and the revised Economic Development Investment Program in Buncombe County.	