

**BUNCOMBE COUNTY BOARD OF COMMISSIONERS**  
**NOTICE OF PUBLIC HEARING ON LOCAL DEVELOPMENT APPROPRIATIONS**  
**UNDER NCGS § 158-7.1**

Notice is hereby given that the Board of Commissioners (the "Board") of Buncombe County (the "County") will hold a public hearing at a special meeting of the Board beginning at 5:00 p.m. on Tuesday, July 26, 2011, in the Commissioners' Chambers located at 30 Valley Street, Asheville, North Carolina, on a proposal to provide certain economic development incentives to Linamar North Carolina, Inc., a private entity (the "Company"). The County proposes to appropriate and spend from the County's general fund, pursuant to NCGS Section 158-7.1, amounts to make certain cash grants totaling \$10,000,000 over a period beginning in 2011 and continuing through 2014. The purpose of these grants would be to encourage the Company to locate a manufacturing facility at the Facility (defined below) that would initially manufacture components for customers in the commercial heavy-duty engine market and the large off-highway truck market (the "Project"). The Company would make expenditures to acquire and install machinery, equipment and other property at the existing manufacturing facility the County owns, commonly known as the Volvo facility, which is located at 2169 Hendersonville Road in Asheville, North Carolina and consisting of approximately 65.21 acres, more or less, with an industrial plant containing approximately 405,180 square feet of building space (the "Facility"). The Company would invest at least \$125 million dollars and would create at least 400 full-time jobs at the Facility. The cash grants described above would be subject to partial recapture if, on or before December 31, 2020 (which could be extended under certain circumstances): (i) the Company does not invest or cause to be invested at least \$125 million at the Facility; or (ii) at least 400 full-time employees have not been employed at the Facility. The Company's operation of the Facility would further the economic interests of the County in numerous ways, including through the following specific benefits: (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, at this special meeting, the Board intends to approve the making of the cash grants as described above and may approve and enter into an economic development agreement with the Company.

KATHY HUGHES, CLERK TO THE BOARD