

**BUNCOMBE COUNTY BOARD OF COMMISSIONERS**  
**NOTICE OF PUBLIC HEARING (NCGS § 158-7.1)**

Notice is hereby given that the Board of Commissioners (the "Board") of Buncombe County (the "County"), pursuant to NCGS Section 158-7.1, 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 enter into certain transactions with Linamar North Carolina, Inc., a private entity (the "Company"). First, the County would propose to lease the existing manufacturing facility it owns, commonly known as the Volvo facility, which is located at 2169 Hendersonville Road in Asheville, North Carolina, consisting of approximately 65.21 acres, more or less, with an industrial plant containing approximately 405,018 square feet of building space, and having the following County tax identification numbers: 9644-98-7146; 9644-97-6333; 9644-87-4957; 9644-89-7101; 9644-99-1143; and 9644-89-7195 (collectively, the "Facility"). The County proposes to lease the Facility to the Company for a period beginning on August 1, 2011 and expiring at midnight on January 15, 2012, and then, on or about such date, the County would sell all of its right, title and interest in the Facility to the Company. The County values the lease of the Facility for that period to be \$548,461.88 and the value of the Facility for sale to be \$7 million (the price the County paid to purchase it in June 2011), for a collective value of \$7,548,461.88 for the interests to be leased and conveyed. The consideration for the lease and the sale of the Facility would be a total of \$8,000,001 in cash from the Company, \$2,200,000 from the City of Asheville (pursuant to an interlocal agreement), and, over the next 10-year period, projected property tax revenue of \$2,424,493 and sales tax revenue of \$1,404,248. The purpose of these transactions would be to encourage the Company to locate a manufacturing facility at the Facility 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's locating the Project at 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 above described lease and sale transactions and may approve and enter into a lease and a purchase and sale agreement with the Company.

KATHY HUGHES, CLERK TO THE BOARD