

Resolution #: _____

RESOLUTION AUTHORIZING PAYMENT OF AN ECONOMIC DEVELOPMENT INCENTIVE

WHEREAS, Burial Beer Co., LLC, a North Carolina limited liability company, and Forestry Camp LLC, a North Carolina limited liability company, (hereinafter sometimes "Burial Beer") is a local micro-brewery located on the South Slope in downtown Asheville;

WHEREAS, Burial Beer requested that the County provide economic development incentives to induce it to make the capital investment for the expansion of its facilities located in Buncombe County and for the creation of new jobs in the County;

WHEREAS, Burial Beer promised to expand its brewing operations and area sales distributions through development, improvement, and equipping of a new state of the art brewery in Buncombe County;

WHEREAS, Burial Beer informed the County that if the County did not promise such economic development incentives, then Burial Beer may not have been able to complete the project;

WHEREAS, in November 2015, subject to the formal approval of this Board, the County did agree that if Burial Beer made the new capital investments of at least \$1,800,000 and created at least 17 new jobs paying an average wage of \$34,000/year then the County would pay to Burial Beer a grant in the amount of up to Ten Thousand Forty-Five and No/100 (\$10,045.00) Dollars;

WHEREAS, Burial Beer has committed to make its investments in capital investments improvements, machinery and equipment in excess of at least \$1,800,000 as well as to create the 17 new jobs in the County by April 30, 2019; additionally, Burial Beer has committed to retain the 20 full-time employee positions it currently has in Buncombe County;

WHEREAS, these new established assessed tax values resulting from capital improvements at Burial Beer will bring as consideration for the grant payment tax revenues, over the next five years, estimated at \$40,911.27;

WHEREAS, Burial Beer's expansion Project, in addition to bringing the jobs described above, will produce revenue for local businesses and the County due to the employment of individuals and the spending by Burial Beer and those new employees, which will increase employment and business prospects as well as to provide further economic benefits to the County and local businesses;

WHEREAS, pursuant to the provisions of North Carolina General Statutes §158-7.1, this Board of Commissioners deems its desirable and in the best interests of the County and its businesses and residents to offer this economic development incentive to Burial Beer in consideration of Burial Beer's reaching its promised levels of investment and jobs creation; and

WHEREAS, this Board of Commissioners has organized and approved the holding of a public hearing, at the Board's February 5, 2019 regular meeting, to discuss and approve an economic development incentive to Burial Beer.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of Buncombe County, North Carolina, as follows:

1. The Board of Commissioners approves appropriating and spending from the County's general fund amounts to make a cash grant totaling \$10,045.00.
2. That this Board finds and determines that such appropriation and Burial Beer' investment for the expansion of its operations as described above increases the County's property tax base and increases the County's property tax revenues;
3. The Chairman and County Manager, or either of them, are hereby authorized, empowered and directed to do any and all other acts and to execute any and all other documents, which they, in their discretion, deem necessary and appropriate in order to consummate the transactions contemplated by this Resolution, except that none of the above shall be authorized or empowered to do anything or execute any document which is in contravention, in any way, of the specific provisions of this Resolution.
4. All acts and doings of officers, employees and agents of the County, whether taken prior to, on, or after the date of this Resolution, that are in conformity with and in the furtherance of the purposes and intents of this Resolution as described above shall be, and the same hereby are, in all respects ratified, approved and confirmed.
5. Any prior resolutions or parts thereof of the Board in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.
6. This Resolution is effective upon its adoption.

This the ____ of February, 2019.

ATTEST

BOARD OF COMMISSIONERS FOR THE
COUNTY OF BUNCOMBE

Lamar Joyner, Clerk

By: _____
Brownie Newman, Chairman

APPROVED AS TO FORM

County Attorney