



Buncombe County Board of Commissioners

Request for Board Action

Meeting Date: 6/4/2019

Public Hearings

Department: Strategic Partnerships, Economic Development

Presenter(s): Rachael Nygaard, Timothy Love

Contact(s): Rachael Nygaard, Timothy Love

Subject: Economic Development Public Hearings – FY2020 Budget

Brief Summary:

The public hearing is a requirement of NCGS, but does not require any vote or action from the Board. The purpose is to allow public comment on pre-existing economic development grants included in the proposed FY20 Budget (e.g., Linamar, New Belgium), requested appropriations for strategic partnership grants that were approved by the Board during this year's Strategic Partnerships grant award process, and requested appropriations for economic development partners including in the proposed budget. Each of the pre-existing economic development projects have previously been approved by the board in a public hearing and are supported by economic development agreements (EDA). Contracts for requested appropriations of Strategic Partnership grants and economic development partners will be established in July. The requested economic development hearings are as follows.

Requested Appropriations for Strategic Partnerships

Organization	Appropriation not to exceed	Description
Carolina Small Business Development Fund	\$100,000	Deep Dive Labs and "Building Your Business" Study Halls at AB Tech Small Business Center in its ongoing effort of reducing barriers for low and moderate-income entrepreneurs with an emphasis on minorities, veterans, and women
Center for Agricultural and Food Entrepreneurship	\$50,000	Initiatives to serve owners and employees of small businesses engaged in manufacture & sale of foods, cosmetics, & natural products

Requested Appropriations for Economic Development Partners

Organization	Appropriation not to exceed	Description
Asheville Buncombe Regional Sports Commission	\$70,000	Activities related to the expansion of recruitment of regional sports tourism events and tournaments
Asheville-Buncombe County Economic Development Coalition	\$400,000	Activities related to the expansion of industry and recruitment of new industry in Buncombe County

Appropriations and expected expenditures for previously approved economic development agreements

Organization	Annual economic development grant	Description
General Electric Company and Unison Engine Components, Inc	\$496,333	Creation and maintenance of 183 new jobs and capital investment of \$230M by 2021
Ingles Markets, Inc	\$170,000	Creation and maintenance of 160 new jobs and capital investment of \$85M by 2021
Jacob Holm Industries (America), Inc.	\$39,000	Creation and maintenance of 66 new jobs and capital investment of \$45M by 2020
Linamar North Carolina, Inc	\$1,000,000	Creation and maintenance of 800 new jobs and capital investment of \$315M by 2024
New Belgium Brewing Company, Inc.	\$650,000	Creation and maintenance of 154 new jobs and capital investment of \$175M by 2028

Recommended Motion & Requested Action:

This public hearing requires no motion or action from the Board during this meeting.

County Manager's comments and Recommendation:

Proposed appropriations for Strategic Partnership Grants will be considered by the Board as part of the FY2020 budget. The pre-existing economic development grants require no further Board action.