BORGWARNER TURBO SYSTEMS LLC

and

BUNCOMBE COUNTY, NORTH CAROLINA

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INCENTIVE AGREEMENT

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________________________________________

Dated as of _________, 2021

________________________________________
INCENTIVE AGREEMENT

THIS INCENTIVE AGREEMENT ("Agreement") is dated as of ____ day of __________, 2021 ("Effective Date"), and is between BORGWARNER TURBO SYSTEMS LLC, a Delaware limited liability company (f/k/a "BorgWarner Turbo Systems Inc.") authorized to do business and doing business in the State of North Carolina (hereinafter sometimes "BW"), and BUNCOMBE COUNTY, a public body politic and a political subdivision of the State of North Carolina ("County").

RECITALS:

WHEREAS, BW is a global technology leader in propulsion systems. BW is developing leading propulsion system technologies for combustion, hybrid, and electric vehicles that improve fuel economy, emissions and performance. Its facilities are located across the globe in order to provide local support of its diverse customer base. The Buncombe County plant focuses on the production and development of vehicle turbo and emissions systems (the "Project");

WHEREAS, the current BW facility in Buncombe County (the "Facility") employs approximately 500 persons and the BW plant in Henderson County has approximately 200 employees;

WHEREAS, BW is seeking to consolidate operations from nationwide facilities into the Buncombe County facility as part of global restructuring efforts;

WHEREAS, the first phase of this consolidation involves the investment of $62.25 Million in capital improvements and machinery at the Project site and will include the retention of existing jobs within the Buncombe Facility and the addition of approximately 100 employees from other U.S. locations (including the Henderson Facility) as well as organic business growth;

WHEREAS, BW will pay these employees an average of $24.85 per hour and will provide employee health insurance costs;

WHEREAS, BW has requested that the County provide economic development incentives to induce it to make these capital investments for the Project and for the retention of these full time project related jobs at the Facility;

WHEREAS, BW informed the County that if the County did not promise such economic development incentives, then BW may not complete the Project;

WHEREAS, in exchange for the capital investment and improvements to real property as well as new machinery and equipment having a total property tax value (before depreciation) of at least $62.25 Million and the expansion and retention of 600 full time project related jobs as described above at the Facility, the County proposed to pay BW grants in the total cumulative amount of $460,000 to be paid in annual installments with final payment at the completion of the project on or after December 2026; and

WHEREAS, confirmations of the capital investment and improvements will be determined by the Buncombe County Tax Department and jobs and wages will be confirmed by the figures
show on filings by BW with the N.C. Employment Security Commissions as to unemployment compensation taxes.

NOW, THEREFORE, for and in consideration of the mutual promises and covenants contained in this Agreement, the parties hereby agree as follows:

ARTICLE I

DEFINITIONS; RULES OF CONSTRUCTION

1.1 Definitions. For all purposes of this Agreement, unless the context requires otherwise, the following terms shall have the following meanings:

“Abandonment of Operations” means that for a period in excess of eight (8) weeks BW’s level of Full-Time Project Related jobs or Direct Investment goes below twenty percent (20%) of the guaranteed minimum levels of Performance Commitments for either Full-Time Project Related jobs or Direct Investment.

“Business Day” means any day that is not a Saturday or a Sunday, or a day on which banks in the State of North Carolina are required by law to be closed.

“Confirmation Date” means the annual scheduled future dates when BW will submit a certified confirmation letter to the County stating that all investment and jobs commitments have been met or maintained during both the Project Period and the Retention Period as defined below. The Confirmation Date for this agreement is April 30.

“Confirmation Letter” means a certified letter submitted by BW to the County on or before each Confirmation Date certifying that commitments have been met and requesting release of incentive grants, or that commitments have been maintained during the Retention Period. Each such letter must specifically state that BW meets or exceeds the applicable Jobs Minimum and that it meets or exceeds the Direct Investment requirements on or before the Incentive Confirmation Date and each succeeding Confirmation Date during the said Jobs Retention Period.

“Direct Investment” means the increase in property tax value attributable to property (before depreciation) in the County owned by BW after the effective date of this Incentive Agreement as determined by the Buncombe County Tax Department in accordance with applicable law, regardless of the funding sources for said property; or replacement property of equal or greater value for property tax purposes before depreciation. Direct investment may include facilities and business personal property, but does not include land acquisition. Per NCGS 105-308, BW must file Business Personal Property listings with the Buncombe County Tax Department by January 31st. BW may only claim those direct investments that are reported in such filings. Direct Investment in this agreement refers to the capital investment in new construction and improvements to real property as well as new machinery and equipment having a property tax value (before depreciation) of at least $62,250,000.

"Facility" the Property and improvements located in Arden, North Carolina.

"Full-Time Project Related Jobs" means the total number of full time employees employed by BW in connection with the Project at the Facility as of December 31, 2026. Such
employees may be hired, transferred or retained at any time on or prior to December 31, 2026 so long as BW has the required number of full time employees as specified herein being paid at the average wages as set forth herein at the Facility as of said date. “Part-Time” or “Temporary” employees may not be counted towards the “Full-Time Project Related Jobs” commitment.

“Incentive” means the incentive payment referred to in this Agreement that the County will pay to BW provided the Performance Commitments are achieved.

“Incentive Date” means the annual date on or about which incentive payments will be scheduled for payment to BW based upon the Confirmation Letter received by the prior April 30. The incentive date for this project is 90 days after the confirmation date. For example, incentive payments scheduled for July 31, 2022 will be based on the Confirmation Letter provided by BW by April 30, 2022.

“Project” means the investments in real property improvement and business personal property and jobs in Buncombe County associated with the Facility.

“Project Period” is the period of time in which BW must meet the performance commitments as agreed. For this agreement, the Project Period is announcement date through December 31, 2026.

“Retention Period” is the period of time that the BW must maintain jobs and investment commitments. For this agreement, the Retention Period is three years from the Project Period end date.

“State” means the State of North Carolina.

1.2 **Rules of Construction.** Unless the context otherwise indicates:

(a) Words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include the feminine and neuter genders as well;

(b) All references to Articles, Sections or Exhibits are references to Articles, Sections and Exhibits of this Agreement;

(c) All references to officers are references to County officers; and

(d) The headings herein are solely for convenience of reference and shall not constitute a part of this Agreement nor shall they affect its meanings, construction or effect.

**ARTICLE II**

2. The Recitals set forth above, along with the definitions of certain terms, are incorporated herein by reference as if fully restated.

**ARTICLE III**

**BW’S COMMITMENTS**
3.1 In return for the Incentives set forth herein, which are a competitive necessity for BW to increase capacities and operations in the County, BW commits to certain Performance Commitments related to Full-Time Project Related Jobs hired, transferred or retained as well as incrementally increased taxes in the County ("Performance Commitments"). The parties acknowledge and agree that the consideration for the County to enter into this Agreement is the expectation that BW will meet or exceed the Performance Commitments.

Specifically, BW agrees to meet or exceed the following Performance Commitments:

(a) BW will hire, transfer or retain a total of Six Hundred (600) Full-Time Project Related Jobs at the Facility throughout the term of the Agreement.

(b) BW will maintain at the Facility during the Retention Period, the Six Hundred (600) Full-Time Project Related Jobs at the Facility (collectively, “Jobs Minimum”). It is expressly understood and agreed that the Jobs Minimum must equal or exceed Six Hundred (600) Full-Time Project Related Jobs at the Facility at all times during the Retention Period. BW must submit an annual Confirmation Letter certifying that it meets or exceeds the required Jobs Minimum on or before April 30 of each year during the Project Period and Retention Period. This will be determined based on the Statement of Deposits and Filings provided by BW to the N.C. Employment Security Commission.

(c) BW agrees that for the length of the Retention Period, the average wage level of the Full-Time Project Related Jobs specified in Section 3.1(a) above shall be $24.85 per hour, plus employee health insurance costs. The calculation of the average wages for Full-Time Project Related Jobs shall be done as of April 30 of each year during the Retention Period. This will be determined based on the Statement of Deposits and Filings provided by BW to the N.C. Employment Security Commission.

(d) BW shall make Direct Investment in capital improvements, machinery and equipment to the Facility having a property tax value (before depreciation) of at least Sixty-Two Million Two Hundred Fifty Thousand and No/100 Dollars ($62,250,000).

(e) Direct Investment shall remain in the County subject to ad valorem property tax assessments through the end of the Retention Period. BW must submit an annual Confirmation Letter certifying that it meets or exceeds the Direct Investment requirements. This will be determined based on filings by BW with the Buncombe County Tax Department as to business personal property listings.

<table>
<thead>
<tr>
<th>Year</th>
<th>Capital Investment (Annual)</th>
<th>Capital Investment (Cumulative)</th>
<th>Jobs (Annual)</th>
<th>Jobs (Cumulative)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020 (Q3-Q4)</td>
<td>$4,900,000</td>
<td>$4,900,000</td>
<td>600</td>
<td>600</td>
</tr>
<tr>
<td>2021</td>
<td>$13,010,000</td>
<td>$17,910,000</td>
<td>600</td>
<td>600</td>
</tr>
<tr>
<td>2022</td>
<td>$11,029,000</td>
<td>$28,939,000</td>
<td>600</td>
<td>600</td>
</tr>
<tr>
<td>2023</td>
<td>$8,327,750</td>
<td>$37,266,750</td>
<td>600</td>
<td>600</td>
</tr>
<tr>
<td>2024</td>
<td>$8,327,750</td>
<td>$45,594,500</td>
<td>600</td>
<td>600</td>
</tr>
<tr>
<td>2025</td>
<td>$8,327,750</td>
<td>$53,922,250</td>
<td>600</td>
<td>600</td>
</tr>
<tr>
<td>2026</td>
<td>$8,327,750</td>
<td>$62,250,000</td>
<td>600</td>
<td>600</td>
</tr>
</tbody>
</table>
3.2 BW recognizes that incentive grants can only be awarded if BW submits a signed, notarized Confirmation Letter by the annual Confirmation Dates of April 30 of each year within the Project Period. The Confirmation Letter must certify that all goals have been met for the preceding year and provides adequate supporting documentation for these targets. BW further understands that all supporting documentation is subject to review by County staff between receipt of the Confirmation Letter and the subsequent Incentive Date on each July 31. Adequate supporting documentation for achievement of these targets shall be (a) the Statement of Deposits and Filings provided by BW to the N.C. Employment Security Commission, and (b) filings by BW with the Buncombe County Tax Department as to business personal property listings. A Sample Certification Letter and Supporting Documentation is provided in Article XII.

3.3 Confirmations. BW will submit a Confirmation Letter on each annual Confirmation Date during the Project Period, and on an annual recurring basis BW will submit follow up Confirmation Letters on or by April 30 of each succeeding calendar year during the said Retention Period.

The Confirmation Letter must confirm that BW has met and/or maintained the Performance Commitments as follows: (1) the amount of Direct Investment; and (2) the Jobs Minimum. The County shall have the ability to request additional documentation to verify the attainment of these Performance Commitments.

3.4 Direct Investment and Jobs Minimum.

(a) If BW does not make the Direct Investment on or before the applicable Confirmation Date, then no incentive grants may be awarded for the respective year and the incentive may be delayed until the following year or forfeited if it is the final year of the Project Period.

(b) If BW does not maintain the amount of Direct Investment throughout the Retention Period, then the Incentive Grants shall be subject to refund by BW as provided in Article V.

(c) If BW does not have in the Jobs Minimum on or before each Confirmation Date, then no incentive grants may be awarded for the respective year and the incentive may be delayed until the following year or be forfeited if it is the final year of the Project Period.

(d) If BW does not maintain the Jobs Minimum throughout the Retention Period, then the Incentive Grants shall be subject to refund by BW as provided in Article V.

ARTICLE IV

INCENTIVE GRANTS

To induce BW to make the Direct Investment associated with the Project, to locate its operations associated with the Facility, and to achieve the Jobs Minimum, the County commits to pay to BW a grant on the dates and in the amounts specified below (“Future Incentive Payments”). The total Incentive Grant shall be in the amount of Four Hundred Sixty Thousand and No/100 ($460,000.00) Dollars. The incentive payout schedule is provided below.
<table>
<thead>
<tr>
<th>Calendar Year</th>
<th>Confirmation Date</th>
<th>Capital Investment</th>
<th>Job Retention</th>
<th>Total Incentive Amount</th>
<th>Incentive Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>April 30, 2022</td>
<td>$40,000</td>
<td>$40,000</td>
<td>$80,000</td>
<td>July 31, 2022</td>
</tr>
<tr>
<td>2022</td>
<td>April 30, 2023</td>
<td>$40,000</td>
<td>$40,000</td>
<td>$80,000</td>
<td>July 31, 2023</td>
</tr>
<tr>
<td>2023</td>
<td>April 30, 2024</td>
<td>$40,000</td>
<td>$40,000</td>
<td>$80,000</td>
<td>July 31, 2024</td>
</tr>
<tr>
<td>2024</td>
<td>April 30, 2025</td>
<td>$40,000</td>
<td>$40,000</td>
<td>$80,000</td>
<td>July 31, 2025</td>
</tr>
<tr>
<td>2025</td>
<td>April 30, 2026</td>
<td>$40,000</td>
<td>$40,000</td>
<td>$80,000</td>
<td>July 31, 2026</td>
</tr>
<tr>
<td>2026</td>
<td>April 30, 2027</td>
<td>$30,000</td>
<td>$30,000</td>
<td>$60,000</td>
<td>July 31, 2027</td>
</tr>
</tbody>
</table>

BW must submit a Confirmation Letter by the Confirmation Date in order to be eligible for the incentive Grants. The Confirmation Letter will include the filings with the N.C. Employment Security Commission and Buncombe County Tax Department specified in Section 3.2 above. The County shall review those filings and, if the required Direct Investment and Jobs Minimum are confirmed, pay the Incentive Grant by July 31 (the “Incentive Date”)

Provided however, that if BW for any reason fails to file its Business Real and Personal Property Tax Listings in a timely manner then such Incentive Payments will not be made until these Listings are properly filed and accepted.

Further, in order to qualify for the Incentive Grant, BW must comply in all material respects with all Federal, State and Local laws. Further if BW is in default on its obligation to pay property taxes to the County, the County will not be required to make any Incentive Grants to BW until BW pays the amount of such property taxes it owes the County, unless BW is in a bona fide dispute with the Buncombe County Tax Assessor’s office as to the value of some or all of its property. Nothing herein shall preclude County and the Buncombe County Tax Collector from seeking to recover any such unpaid property taxes in accordance with applicable laws.

**ARTICLE V**

**REFUNDS**

Should the levels of Direct Investment be withdrawn or be reduced for any reason, other than depreciation, OR should BW fail to maintain the Jobs Minimum during the Retention Period then, after the expiration of a 60 day cure period during which BW may cure the reduction of the Direct Investment or the failure to maintain the Jobs Minimum, BW shall refund to the County a portion of the Incentive Grants equal to the percentage below the Direct Investment required in Section 3.1(d) or the Jobs Minimum. By way of example, (a) if BW maintained 90% of the Direct Investment, BW would be required to refund 10% of the Incentive Grant or (b) if BW maintained 50% of the Jobs Minimum, BW would be required to refund 50% of the Incentive Grant. BW will refund any applicable amount under this section within 60 days after receiving the County’s invoice. In the event of such a refund, there shall be no additional costs, interest, fees or any additions whatsoever imposed on BW above and beyond the
ARTICLE VI

ABANDONMENT OF OPERATIONS

If an Abandonment of Operations occurs at any time prior to the end of the Retention Period, BW shall refund to the County all Incentive Grants the County has already paid BW within 60 days after receiving the County’s invoice. In the event of such a refund, there shall be no additional costs, interest, fees or any additions whatsoever imposed on BW above and beyond the refund amount due.

ARTICLE VII

TEMPORARY REDUCTIONS IN PERFORMANCE COMMITMENTS

Notwithstanding anything herein to the contrary, if BW shall be prevented or delayed from fulfilling, or continuing to fulfill, either or both of the Performance Commitments as set forth in herein, by reason of a:

(a) government moratorium;
(b) delay in obtaining any governmental or quasi-governmental approvals, permits or certificates, despite reasonable efforts by BW to obtain same;
(c) enemy or hostile governmental or terrorist action;
(d) act of God, including but not limited to epidemic, pandemic, hurricane, tornado, snowstorm, windstorm, earthquake or flood, fire or other extreme weather conditions or other casualty;
(e) strike, lockout or a labor dispute involving entities other than BW which causes BW an inability to obtain labor or materials;
(f) delay in funding from any state or local government incentive to or for the benefit of BW, or;
(g) any other event, other than normal business exigencies, which is beyond the reasonable control of BW

then the Performance Commitments and Incentive Grants for the year(s) in which such event occurred shall be equitably reduced to reflect the effect of such event.

The parties shall negotiate in good faith to make an equitable reduction in the Performance Commitments for any affected year(s). However, if the parties cannot in good faith reach an agreement as to such adjustment, the parties agree to submit this issue to mediation to be conducted in accordance with local rules of the General Court of Justice of Buncombe County, North Carolina.

ARTICLE VIII

ASSIGNMENT
BW will have the right to assign this Agreement, and any rights, privileges, or claims under this Agreement, to any future purchaser or lessee of the Facility without the consent of the County. If the assignee agrees in writing to assume BW’s obligations under this Agreement, then BW will be relieved of its obligations under this Agreement. BW will give the County written notice of any such assignment and assumption.

BW may, without the consent of the County, pledge, mortgage, grant a security interest in, and collaterally assign this Agreement, and any rights, privileges or claims under this Agreement, to any person or entity, including a collateral agent acting on behalf of lenders providing financing for the Facility (collectively, “Financing Parties”). The County will cooperate with BW, its affiliates, any assignee of this Agreement, and any Financing Parties from time to time, including by entering into a consent to assignment or other agreements in connection with any collateral assignment on such terms as may be customary under the circumstances and shall be reasonably required by such Financing Parties.

ARTICLE IX

REPRESENTATIONS AND WARRANTIES

BW represents and warrants to the County that as of the Effective Date: (i) BW is a Delaware limited liability company authorized to do business and doing business in the State of North Carolina; (ii) it has the power and authority to own its properties and assets and to carry on its business as now being conducted and has the power and authority to execute and perform this Agreement; (iii) this Agreement (A) is the legal, valid and binding agreement of BW, enforceable against BW in accordance with its terms, (B) does not violate any order of any court or other agency of government binding on BW or the charter documents of BW, and (C) does not conflict with, result in a breach of, or constitute an event of default under any material indenture, agreement or other instrument to which BW is a party; and (iv) BW has not received written notice of any action or proceeding that challenges the validity of this Agreement or BW’s right and power to enter into and perform this Agreement.

The County represents and warrants to BW that: (i) the County is a political subdivision and body politic of the State of North Carolina with power and authority to enter into and perform this Agreement; (ii) the County has taken all action necessary to authorize the execution, delivery and performance of this Agreement, including appropriating sufficient funds to meet the Incentive Grants under the Agreement in the fiscal year in which it is to be made; (iii) this Agreement is a legal, valid, and binding obligation of the County, enforceable against the County in accordance with its terms; and (iv) the County has not received written notice of any action or proceeding that challenges the validity of this Agreement or the County’s right and power to enter into and perform this Agreement.

ARTICLE X

CONTINUING CONTRACT

The parties hereto understand that this Agreement is and shall be construed as a continuing contract pursuant to N.C.G.S. §153A-13.

ARTICLE XI
MISCELLANEOUS

**Governing Law.** The parties intend that this Agreement shall be governed by the law of the State of North Carolina as follows:

Mediation

- Any claim, dispute, or other matter in question arising out of or related to this Agreement shall be subject to non-binding mediation as a condition precedent to the institution of legal or equitable proceedings by either party. If the parties are unable to agree upon a certified mediator to hear their dispute, the Buncombe County Resident Superior Court Judge shall name a mediator to hear the matter.

- The parties shall equally share the mediator’s fee. The mediation shall be held in Asheville at a location designated by the mediator selected to hear the matter.

Legal Proceedings

- Claims, disputes and/or other matters in question between the parties that are not resolved by mediation shall be heard in the North Carolina General Courts of Justice in Asheville, Buncombe County, North Carolina, which said Court shall have jurisdiction to hear any dispute between the parties arising out of this agreement. The Parties hereby agree that this paragraph establishes exclusive and sole jurisdiction for any legal proceeding in Buncombe County, North Carolina.

**Notices.** Any notice permitted or required under this Agreement from one party to the other must be in writing and will be effective (a) on the date it was actually delivered to the addressee if delivered personally, or sent by a nationally recognized courier (such as FedEx or United Parcel Service) or sent by facsimile, or (b) three days after having been deposited in the United States mail, if sent by certified mail, return receipt request, in each case to the respective addresses of BW and the County listed below, or those other addresses of which either party gives the other party written notice:

If to BW, to:

If to the County, to:

Timothy T. Love  
Inter-governmental Projects Director  
200 College Street, Suite 300  
Asheville, NC  28801

With copy to:

Michael C. Frue  
Buncombe County  
Senior Staff Attorney  
200 College Street, Suite 400  
Asheville, NC  28801
Any addressee may designate additional or different addresses for communications by notice given under this Section to each of the others.

**Non-Business Days.** If the date for making any payment or the last day for performance of any act or the exercising of any right shall not be a Business Day, such payment shall be made or act performed or right exercised on or before the next preceding Business Day.

**Severability.** Each provision in this Agreement is severable. If any provision of this Agreement will be determined to be invalid or unenforceable by a court of competent jurisdiction, then: (a) such determination will not invalidate or render unenforceable any other provision of this Agreement; (b) such provision will be construed as closely as possible to the parties’ original intent in order to render such provision valid or enforceable, as applicable; and (c) the remaining terms of this Agreement, together with such reconstructed provision, will constitute the parties’ entire agreement.

**Entire Agreement; Amendments.** This Agreement constitutes the entire contract between the parties, and this Agreement shall not be changed except in writing signed by both parties.

**Binding Effect.** Subject to the specific provisions of this Agreement, this Agreement shall be binding upon and inure to the benefit of and be enforceable by the parties and their respective successors and assigns.

**Time.** Time is of the essence in this Agreement and each and all of its provisions.

**Liability of Directors, Officers and Agents.** No director, officer, agent or employee of the County or BW shall be subject to any personal liability or accountability by reason of the execution of this Agreement or any other documents related to the transactions contemplated hereby. Such officers, agents, or employees shall be deemed to execute such documents in their official capacities only, and not in their individual capacities. This Section shall not relieve any such officer, agent or employee from the performance of any official duty provided by law.

**Confidentiality.** The County will keep confidential and will not disclose or publish any of BW’s trade secrets as defined in Section 132-1.2(1) of the North Carolina General Statutes, will keep all records evidencing such trade secrets marked as “confidential trade secrets”, and will keep all such records segregated in the County’s files. If the County receives a request, subpoena or court order to disclose any information or records BW or its representatives have provided or provide in the future relating to this Agreement or the project described in this Agreement, the County will give BW prompt written notice of the request, subpoena or court order and will discuss any proposed disclosure of such information or records with BW (and, to the extent possible, give BW the opportunity to contest any disclosure of information or records BW believes should not be disclosed) before making any such disclosure.

**Counterparts.** This Agreement may be executed in several counterparts, including separate counterparts. Each shall be an original, but all of them together constitute the same instrument.
ARTICLE XII
CONFIRMATION LETTER AND DOCUMENTATION

Sample Confirmation Letter

To Whom It May Concern,

This statement made as of the _____ day of __________, 20__ by ____________________ (“BW”) is certifies that BW has [ achieved / not achieved, maintained / not maintained ] the investment, job creation, and average wage goals identified in the Economic Development Agreement (EDA) with Buncombe County. If any of the goals are not met, the exceptions are documented in this letter. Where all goals have been achieved, this letter serves as BW request for disbursement based on the grant incentive schedule defined in the EDA.

BW recognizes that incentive grants can only be awarded if BW certifies that all goals have been met and provides adequate supporting documentation for these targets. BW further realizes that all supporting documentation is subject to review by County staff. BW acknowledges that the definition and requirements for adequate supporting documentation are documented in the EDA.

Below is a summary of EDA goals and actual performance.

<table>
<thead>
<tr>
<th>Type</th>
<th>Goal (for Year Requesting Disbursement)</th>
<th>Actual Performance (for Year Requesting Disbursement)</th>
<th>Goal Status (Achieved, Not Achieved)</th>
<th>Prior Year</th>
<th>Total (since EDA Award)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment</td>
<td>$5,000,000.00</td>
<td>$5,123,987.00</td>
<td>Achieved</td>
<td>$1,234,698.15</td>
<td>$8,000,000</td>
</tr>
<tr>
<td>Jobs (Full-Time)</td>
<td>47</td>
<td>47</td>
<td>Achieved</td>
<td>12</td>
<td>64</td>
</tr>
<tr>
<td>Average Wage</td>
<td>$25.97</td>
<td>$32.23</td>
<td>Achieved</td>
<td>$15.05</td>
<td>$29.00</td>
</tr>
<tr>
<td>Health Insurance (Full-Time Employees)</td>
<td>50% cost covered</td>
<td>50% cost covered</td>
<td>Achieved</td>
<td>50% cost covered</td>
<td>50% cost covered</td>
</tr>
</tbody>
</table>

Enclosed please find supporting documentation for the data provided above.

BY: ________________________
[Chief Executive Officer/Chief Financial Officer/President]

ATTEST:

____________________________
NAME, COMPANY NAME
STATE OF NORTH CAROLINA
COUNTY OF BUNCOMBE

I, __________________________, a Notary Public of the County and State aforesaid, certify that
________________________ personally appeared before me this day and acknowledged that s/he is the
TITLE of COMPANY NAME a North Carolina for profit corporation, and that as TITLE, being authorized to
do so, voluntarily executed the foregoing instrument on behalf of the corporation, as its act and deed.

Witness my hand and official stamp or seal, this the ____ day of __________, ____.  

_________________________
Notary Public

My Commission Expires:

IN WITNESS WHEREOF, the Grantor executes the foregoing instrument in the ordinary course of its
business by the signature(s) below of its duly authorized representative(s) and as the act of such entity.

COMPANY NAME

By: _____________________
NAME / TITLE

STATE OF NORTH CAROLINA
COUNTY OF BUNCOMBE

I, __________________________, a Notary Public of the County and State aforesaid, certify that
________________________ personally appeared before me this day and acknowledged his due
execution of the foregoing instrument as a Member/Manager of COMPANY NAME, a North Carolina
limited liability company, on behalf of said limited liability company, by authority duly vested.

Witness my hand and official stamp or seal, this the ____ day of _____________, ____.  

_________________________
Notary Public

My commission expires:                                          NOTARY PUBLIC
Sample Supporting Investment Documentation
Example investment documentation with redacted information.
### Sample Supporting Job and Wage Documentation

Example job documentation with redacted information. Submitted documentation should redact personal information (e.g., social security numbers), but provide level of detail necessary to calculate number of full-time jobs employed during the period and average wage of full-time jobs in the period.

![Image of a document](image)

**STATEMENT OF DEPOSITS & FILINGS**

<table>
<thead>
<tr>
<th>Quarter Wage ACR:</th>
<th>$166,333.38</th>
</tr>
</thead>
<tbody>
<tr>
<td>SBI Estimate Wages</td>
<td>$174,450.11</td>
</tr>
<tr>
<td>SBI Estimated Wage</td>
<td>$6,250.00</td>
</tr>
</tbody>
</table>

**STATE OF NORTH CAROLINA**

<table>
<thead>
<tr>
<th>STATE INCOME TAX WITHHELD</th>
<th>$4,423.00</th>
</tr>
</thead>
</table>

**ADP FILING RESPONSIBILITY**

- Client Filing Responsibility: Host

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**Deposit Detail**

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**Total Deposits**

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**Total Withheld**

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**ADJUSTMENT**

- We have filed this information with the appropriate agency. We have also filed the annual reconciliation and 941 forms required by the state agency.

**CONTINUED ON THE NEXT PAGE**

**THIS STATEMENT SHOULD BE RETAINED AS PART OF YOUR TAX RECORDS.**
IN WITNESS WHEREOF, the parties have caused this Incentive Agreement to be executed in their corporate names by their duly authorized officers, all as of the date first above written.

[SEAL]

BORGWARNER TURBO SYSTEMS LLC

ATTEST:

By: ____________________________
Printed Name: __________________
Title: ____________________________
SIGNATURE PAGE 2 OF 2 TO INCENTIVE AGREEMENT BETWEEN
BORGWARNER TURBO SYSTEMS LLC
and BUNCOMBE COUNTY

[SEAL]

BUNCOMBE COUNTY

ATTEST:

By: __________________________
Printed Name: __________________________
Title: __________________________

Lamar Joyner, Clerk to the Board

This instrument has been preaudited
in the manner required by The Local
Government Budget and Fiscal Control Act

__________________________
Name: Don Warn
Finance Officer
Buncombe County, North Carolina