

STATE OF NORTH CAROLINA
COUNTY OF BUNCOMBE

NOTICE OF PUBLIC HEARING
ON LOCAL DEVELOPMENT APPROPRIATIONS
UNDER NCGS § 158-7.1

Notice is hereby given that the Board of Commissioners of Buncombe County will hold a public hearing at a regular meeting of the Board beginning at 4:30 p.m. on Tuesday, November 20, 2012, in the Commissioners' Chambers, Room 326, County Administration Building, located at 200 College Street in Asheville, North Carolina, on a proposal to provide certain economic development incentives to Linamar North Carolina, Inc., a private North Carolina corporation (the "Company"). The County proposes to appropriate and spend from the County's general fund, pursuant to NCGS § 158-7.1, amounts to make certain cash grants totaling \$4,500,000 over a period beginning in 2015 and continuing through 2024. The purpose of these grants would be to induce the Company to construct and equip an approximately 100,000 square foot building ["Building 3"] and to locate its new business associated with this new construction and expanded employee base at its facility located at 2169 Hendersonville Road, Asheville, Buncombe County, North Carolina. This project would include the construction and equipping of Building 3 and/or Personal Property located in Building 3 after the effective date of an Economic Development Agreement as determined by the Buncombe County Tax Department, regardless of the funding sources for said property. The Company would invest at least \$75 million in the improvements and facilities that would be located on this property and would employ at least 250 new employees by December 31, 2018. The cash grants described above would be subject to partial recapture if, by December 31, 2018 (which could be extended under certain circumstances), the Company does not achieve 85% of either or both of the projected investment and/or employment amounts described above, to be specified in more detail in an economic development agreement between the Company and the County. The Company's operation of the expanded 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 new 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 a manufacturing facility. In addition to holding the public hearing, the Board intends to take action during the meeting in connection with these matters and may approve the making of cash grants and may approve and enter into an economic development agreement with the Company.

David Gantt, Chairman
Board of Commissioners, Buncombe County

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