

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, January 15, 2013, 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 Reich, LLC., 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 \$350,000 over a period beginning in 2013 and continuing through 2015. The purpose of these grants would be for location of their operations here in Buncombe County. These local matching funds support a One NC Grant. This project would bring an investment of \$22 million for new machinery and equipment to Buncombe County and would add at least 35 new employees. The Company's operation of the facility would further the economic interests of the County in numerous ways, including through the following specific benefits: (a) by creating 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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