



Haywood County Incentive for Business & Industry

Haywood County EDC believes it is in the best interest of the county to provide economic development incentives to stimulate new and expanding businesses and industries to create new jobs and investment in our county.

The Haywood County Board of Commissioners adopted the following Business & Industry Development Incentive Grant Guideline Program effective _____.

With the following table:

New or Expansion Amount	Number of New Jobs Created					
	5-9	10-14	15-24	25-49	50-74	75+
\$200,000 to \$299,000	30%	35%	40%	45%	50%	55%
\$300,000 to \$499,000	35%	40%	45%	50%	55%	60%
\$500,000 - \$2,999,999	40%	45%	50%	55%	60%	65%
\$3 Million - \$10 Million	45%	50%	55%	65%	70%	75%
\$10 Million and Up	50%	55%	60%	70%	75%	80%

New or expanding businesses or industries may qualify to receive a financial incentive grant based upon the actual value, schedule, and payment of local property taxes for a period of up to five consecutive tax years. Each project will be evaluated on its own individual merits as to quality and quantity of jobs created. The County reserves the right to withhold the financial incentive package if, after evaluating the merits as to quality and quantity of jobs, the application of the grant is not in the best interests of the county. The county will require the business or industry to “pay in full” annual total property taxes due. If the business or industry has met specific criteria as outlined in a formal agreement, a portion of the property taxes paid by the business or industry to the county each year for up to five consecutive years would be returned to the business each year in the form of a local economic development incentive grant. The incentive request would be subject to recommendation by the Haywood Economic Development Council and approval by the Haywood County Board of Commissioners.

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RESOLUTION
HAYWOOD COUNTY BOARD OF COMMISSIONERS
REGULAR MEETING
June 19, 2017

WHEREAS, by action taken by the Haywood County Board of Commissioners (the "Board") at a regular meeting on May 3, 2004, an Incentive Proposal for Business and Industry proposed by the Haywood County Economic Development Commission was considered and approved, a copy of which is attached hereto as Exhibit A; and

WHEREAS, as explained by Mark Clasby, Director of the Economic Development Commission at said meeting, such guidelines were not intended to be "all-inclusive" and needed more work for emerging and small businesses, but would serve as a guideline for working with major clients; and

WHEREAS, the Board of Commissioners and the Greater Haywood County Chamber of Commerce (the Chamber) entered into a Memorandum of Understanding on March 3, 2014, whereby the Chamber agreed to perform economic development services, and as a direct result of which the Economic Development Council (EDC) was formed.

WHEREAS, it is the opinion of the Board that one of the best opportunities for economic, job and wage growth in Haywood County is to incentivize the expansion of existing small businesses and establishing of new small businesses.

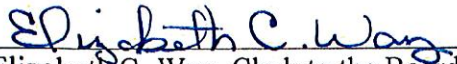
NOW THEREFORE, be it resolved by the Board, that the EDC is requested to review and advise, and if appropriate, establish and present for consideration a revised and expanded Incentive Program to include investments for the attraction, retention and expansion of smaller business sectors that will create new capital construction and investment, and high wage jobs. In return, qualifying business would be eligible for reimbursement of incremental tax collections resulting from such investments beginning July 1, 2017 to take effect January 1, 2018 and annually thereafter.

Upon motion duly made and seconded, the above resolution was passed this the 19th day of June, 2017.



J.W. "Kirk" Kirkpatrick, III, Chairman
Haywood County Board of Commissioners

Attest:



Elizabeth C. Way, Clerk to the Board