

RESOLUTION NO. 38-07
A RESOLUTION AMENDING THE INDUSTRIAL AND
MANUFACTURING INCENTIVE POLICY FOR
THE CITY OF BREVARD, NORTH CAROLINA
(Amending Resolution No. 21-04)

WHEREAS, the City of Brevard encourages and supports new development and the expansion of its industrial and manufacturing base; and

WHEREAS, to provide assistance to the manufacturing and industrial developers, the City of Brevard desires to adopt an Industrial and Manufacturing Incentive Policy.

NOW, THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BREVARD, NORTH CAROLINA:

Section 1. The following prescribed City of Brevard Industrial and Manufacturing Incentive Policy is hereby adopted and approved and replaces the Incentive Policy adopted on April 5, 2004 by Resolution No. 21-04:

CITY OF BREVARD INDUSTRIAL AND
MANUFACTURING INCENTIVE POLICY

Purpose

The City of Brevard encourages and supports new development and the expansion of its industrial and manufacturing base. The incentive grant program is designed to promote *significant capital investment and job creation* in the City of Brevard by one or more of the following:

- Diversifying the local industrial and manufacturing base by encouraging existing businesses to reinvest and to help attract new business to the County;
- Increasing the ad valorem tax base;
- Increasing employment opportunities within Transylvania County; and
- Allowing Transylvania County to compete with North Carolina counties and municipalities offering similar grant incentives.

There is no vested "right" to any assistance by anyone or any corporation under this business development incentive grant.

Requirements

Consideration in providing grant assistance will be provided only upon the following terms and conditions:

1. The total investment must enhance the real tax base of the City as determined by the Tax Assessor's Office. The original value of the property will be deducted in calculating the real property basis. This grant may apply to personal property (i.e., machinery and equipment).
2. Businesses accepting this incentive grant shall be required to sign an agreement that specifies the incentive grant's terms and conditions.
3. Incentive grants shall apply to the following business categories that are applicable to Transylvania County, as identified in the NC Department of Commerce Article 3J Tax Credits.
 - A. Aircraft Maintenance and Repair
 - B. Electronic Shopping and Mail Order Houses
 - C. Motorsports Racing Team
 - D. Air Courier Services Hub
 - E. Information Technology and Services
 - F. Research and Development
 - G. Company Headquarters – at least 75 new jobs
 - H. Manufacturing
 - I. Warehousing or Wholesale Trade
 - J. Motorsports Facility
 - K. Customer Service Call Centers
4. Other existing and new businesses may qualify for this incentive grant upon the favorable recommendation by the Transylvania County Economic Development Advisory Board and approval of the City Council.
5. Businesses accepting this incentive grant shall agree to permanently hire five or more full- time employees within the agreed upon grant period.
6. The minimum investment in new real property shall total \$ 250,000 over two (2) consecutive years.
7. Provided the participating business pays their ad valorem taxes, in full, the incentive grant payment will be a grant back of taxes on new investment paid up to five (5) or more years, as determined by the City Council.
8. This incentive grant policy and a public hearing must meet North Carolina General Statute 158-7.1.
9. City participation cannot violate the laws of the State of North Carolina.
10. Final incentive grant approval, including the timing of the grant, for all businesses shall be at the discretion of the City Council.

Section 2.

The Brevard City Council must approve budget amendments for each project and reserves the right to refuse to reimburse for any reason, including lack of available funds.

Section 3.

The City Manager of the City of Brevard is hereby authorized and directed to cause the provisions of this Incentive Policy to be implemented.

Section 4.

This Resolution shall become effective upon its adoption and approval.

Adopted and approved this the 4th day of June, 2007.

S/Jimmy Harris
Jimmy Harris, Mayor

ATTEST:

S/Glenda W. Sansosti
Glenda W. Sansosti, MMC
City Clerk