



Guilford County

301 West Market Street
Greensboro, NC 27402

Meeting Agenda - Final Board of Commissioners

Thursday, June 12, 2025

10:00 AM

Second Floor, Old County Courthouse

SPECIAL MEETING AND PUBLIC HEARING

Join virtually by visiting the following link:

<https://www.zoomgov.com/j/1610865143>

I. WELCOME AND CALL TO ORDER

Chairman Melvin "Skip" Alston

II. PUBLIC HEARINGS

Proponents shall be heard first and shall be provided a total of twenty (20) minutes notwithstanding the number of persons desiring to be heard. Opponents shall be heard after the proponents and shall be provided a total of twenty (20) minutes notwithstanding the number of persons desiring to be heard. Each side will be allowed three (3) minutes in rebuttal.

A. [2025-310](#) PUBLIC HEARING FOR CONSIDERATION OF AN ECONOMIC DEVELOPMENT INCENTIVE GRANT

Background:

Pursuant to N.C.G.S. 158-7.1, a public hearing will be held to receive public input on the proposed allocation of funds for an Economic Development Incentive Grant to:

JetZero Inc. (“Company”), in the amount of \$75,933,517. The company is considering a location in Guilford County in addition to other options within the United States. The Company anticipates creating new jobs in Guilford County over the life of the project and anticipates adding significant taxable property to the tax base.

Guilford County’s funding source will be the General Fund with the distributions in accordance with the County’s Economic Development Investment Guidelines.

If approved the amount of the appropriation is based upon the ad valorem tax revenues Guilford County anticipates receiving from the project and the anticipation that the company will stimulate the local economy, promote business and provide employment opportunities. The estimated grant amount is \$75,933,517 to be paid over a period of twenty (20) years. Said payments would be conditioned upon successful completion of grant requirements.

The Board of County Commissioners intends to consider awarding an economic development investment grant; if approved the County will make cash incentive grants pursuant to the County’s Economic Development Investment Guidelines. The company is also requesting state and other local incentives before making a location decision. The local approval of incentives does not commit the company to locate in North Carolina; however, the cash grants are contingent upon, among other things, the company’s entry into a local economic development agreement with Guilford County containing the obligations and agreements of the company and Guilford County.

Requested Action:

Pursuant to N.C.G.S. 158-7.1, hold a public hearing and consider approval of an economic development incentive grant to JetZero Inc. an amount not to exceed \$75,933,517 to be paid over a period of twenty (20) years; and upon approval, authorize staff to execute grant agreements, in accordance with terms and conditions of the

proposal, consistent with the County's economic development incentive policy and subject to all legal requirements.

Sponsors:

Marvin Price, Greensboro Chamber of Commerce

III. OTHER BUSINESS

IV. ADJOURN