



Legislation Details (With Text)

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**Title:** PUBLIC HEARING FOR CONSIDERATION OF ECONOMIC DEVELOPMENT INCENTIVE GRANT FOR PROJECT BIG JOKER

**Sponsors:**

**Indexes:**

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Date	Ver.	Action By	Action	Result
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**TITLE**

**PUBLIC HEARING FOR CONSIDERATION OF ECONOMIC DEVELOPMENT INCENTIVE GRANT FOR PROJECT BIG JOKER**

**SPONSOR**

Marvin Price, Greensboro Chamber of Commerce

**BACKGROUND**

Having been duly noticed, the Board is asked to hold a public hearing and consider an economic development incentive grant, in accordance with N.C. General Statute 158-7.1, and receive public input on the proposed allocation of funds in an amount up to \$565,290 following request:

Project Big Joker, a plastic injection molding company, is seeking to expand its business through relocation and is expected to generate approximately \$35 million in capital investment in Guilford County and create 26 new full-time jobs, with retention of 60 existing jobs. The average wage of the jobs is \$58,885. The company is considering a site at the Millstream Industrial Park, in addition to other options within the United States. 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.

**REQUESTED ACTION**

Pursuant to NCGS 158-7.1, hold a public hearing and consider approval of an economic development incentive grant to Project Big Joker in an amount not to exceed \$565,290; 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.