



Legislation Text

File #: 2019-413, Version: 1

TITLE

HOLD A PUBLIC HEARING ON ECONOMIC DEVELOPMENT INCENTIVE GRANT TO THE FRESH MARKET, INC.

SPONSOR

J. Leslie Bell

BACKGROUND

Guilford County is considering entering into an incentive agreement with The Fresh Market, Inc. to retain the corporate headquarters in the county and create 53 new jobs. The incentive grant being considered for the company would total \$106,000 based on \$2,000 per new job created. The average annual salary for the new jobs to be created is \$70,000. The Fresh Market currently has 248 employees in the corporate offices. If the incentive is approved, a performance-based agreement will be negotiated to include a payment schedule based on the addition of new jobs.

REQUESTED ACTION

Pursuant to NCGS 158-7.1, hold a public hearing for the purpose of receiving public input on an economic development incentive grant of \$106,000 to the Fresh Market, Inc. Consider approval of incentive and upon approval, direct staff to take all necessary actions to execute incentive agreement.