

NOTICE OF PUBLIC HEARING

Notice is hereby given by Forsyth County that, pursuant to the provisions of N.C.G.S. 158-7.1, the Forsyth County Board of Commissioners will hold a public hearing during its Board meeting on Monday, August 8, 2016, at 4:00 p.m. in the Commissioners' Meeting Room on the Fifth Floor of the Forsyth County Government Center located at 201 N. Chestnut Street, Winston-Salem, N.C. on a proposal to appropriate and expend County funds for an economic development project to aid and encourage Beaufurn, LLC, to relocate and expand its furniture manufacturing operation to Forsyth County. The Forsyth County Board of Commissioners intends to consider entering into an economic development incentives contract with Beaufurn, LLC in a proposed amount not to exceed \$118,217 from available revenues in the County General Fund over a five year period. This proposed economic development incentives contract is based upon and contingent upon a capital investment by Beaufurn, LLC at its proposed Forsyth County location of at least \$6.8 Million over a one-year period consisting of \$5.6 Million in building capital investment and \$1.2 Million in equipment, and the creation of 15 new full time or full time equivalent jobs over a five year period with an average wage of \$36,000 per year, plus benefits, and the retention of 33 existing jobs over a five-year period. In the opinion of the Forsyth County Board of Commissioners, the Beaufurn, LLC project will stimulate the local economy, promote business, create new jobs, increase the property tax base and revenues therefrom, and increase business prospects of the County.

Forsyth County Board of Commissioners
Carla Holt, Clerk to the Board