

NOTICE OF PUBLIC HEARINGS
ON ECONOMIC INCENTIVE GRANTS

Davidson County proposes to appropriate and expend County funds for the following economic development projects pursuant to North Carolina General Statute §158-7.1. The County Board of Commissioners intends to consider entering into economic development incentive grant contracts with Project Yacht and Project Blue Thunder.

The proposals to be considered are as follows:

1) Project Yacht will be entitled to a grant each year for three (3) years to be paid by Davidson County, provided the Company meets the requirements of the contract as to investment, jobs, and wages. The calculation for payment of the grant will be .0027 times the total investment in plant, machinery, and equipment. The grant will not exceed \$83,160.00 per year. The County will fund the payments using available revenues from the County's General Fund or Economic Development Fund. The company plans to invest a minimum of \$30,800,000.00 and provide a minimum of 80 new jobs over the first 36 months of the contract with a yearly salary in excess of the County average.

2) Project Blue Thunder will be entitled to a grant each year for three (3) years to be paid by Davidson County, provided the Company meets the requirements of the contract as to investment, jobs, and wages. The calculation for payment of the grant will be .0027 times the total investment in plant, machinery, and equipment. The grant will not exceed \$84,375.00 per year. The County will fund the payments using available revenues from the County's General Fund or Economic Development Fund. The company plans to invest a minimum of \$31,250,000.00 and provide a minimum of 108 new jobs over the first 36 months of the contract with a yearly salary in excess of the County average.

The Board of Commissioners believes the foregoing grants will stimulate the local economy, increase the County tax base and revenues, result in the creation of new, permanent jobs in the County, and promote the welfare of the County and its citizens.

The Davidson County Board of Commissioners will hold public hearings on the County's proposed appropriation and expenditure of funds for these grants at 6:00 p.m. on Monday, September 8, 2025, in the Commissioners Meeting Room located on the 4th floor of the Davidson County Governmental Center, 913 North Greensboro Street, Lexington, North Carolina. The Commissioners will consider all information that they believe to have a bearing on these grants. The Commissioners invite all interested persons to attend and present their views. The Board may adjourn the hearings from time to time.

As a result of the public hearings, substantial changes might be made in the advertised proposals reflecting objections, debate, and discussions at the hearings.

Persons with disabilities who may need special accommodations to participate in the hearings should notify the County Manager's Office at 336-242-2200 at least 24 hours before the start of the hearing.

This the 27th day of August, 2025.

Deborah J. Harris, Clerk to the Board
Davidson County Board of Commissioners