

NOTICE OF PUBLIC HEARING
ON ECONOMIC INCENTIVE GRANT

Davidson County proposes to appropriate and expend County funds for the following economic development project pursuant to the Davidson County Thomasville Downtown Commercial District Historic Preservation Program. The County Board of Commissioners intends to consider entering into a Downtown Tax Incentive Contract with Big Chair World, LLC.

Big Chair World, LLC will be entitled to a grant each year for five (5) years to be paid by Davidson County. To qualify for the Davidson County Thomasville Downtown Commercial District Historic Preservation Program the property owner or developer within the Commercial District has:

1. Complied with the provisions of the City of Thomasville Downtown Commercial District Tax Incentive Program and qualified with the City of Thomasville for that program;
2. Submitted an application for review by the Davidson County Manager; and,
3. Paid the full annual amount of the newly appraised tax value of the property.

As such, Davidson County will provide a historic preservation grant to the property owner in the amount of \$14,723.72, which is the sum equal to the difference between the total property tax amount paid and the original tax value before renovation and construction. The length of time within which any property remains in the incentive program is limited to five years.

The Board of Commissioners believes the foregoing grant 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 a public hearing on the County's proposed appropriation and expenditure of funds for this grant at 6:00 p.m. on Tuesday, November 10, 2020, 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 this grant. The Commissioners invite all interested persons to attend and present their views. The Board may adjourn the hearing from time to time.

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

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

This the 30th day of October, 2020.

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