



Henderson County Economic Development Assistance Summary & Timeline

Henderson County has adopted guidelines to promote diversified economic development, encourage growth in property tax base, improve recruitment of business and industry, enhance job creation, and to continue Henderson County's ability to function as a local center of commerce and industry. All economic development assistance is offered at the discretion of the Henderson County Board of Commissioners ("the Board"). To be considered for assistance, companies must follow the outline process.

1. Meet with the Henderson County Partnership for Economic Development ("The Partnership") to discuss the project. Completion of the project summary form will be required to start the process.
 - a. The project must involve a minimum investment of \$1,500,000 in new capital investment (real or business personal property) and create new jobs with an average meeting or exceeding Henderson County's current median wage standard of \$51,565 (2025).
2. Upon completion of the summary form, The Partnership will present the project to the Board at Closed Session and discuss project parameters including job creation, wages and total investment.
 - a. The charts below outline how the percentage is determined. The amount of total points equates to the percentage of each year's property taxes (generated as a result of the project for which the incentives are granted) that the project is eligible to receive back in the form of an annual grant.

Number of Jobs Created	Points
5-25	20
26-49	30
50-75	40
76-149	50
150+	60

Wages* (2024 average is \$51,565)	Points
100% of Median (\$51,565)	20
105% of Median (\$54,143)	30
110% of Median (\$56,722)	40
120% of Median (\$61,878)	50
150% of Median (\$77,348)	60

3. Following closed session, the Project Public Hearing must be set during the Board's meeting. The Board historically meets the first Monday and third Wednesday of each month.
4. A notice of public hearing must be published in the newspaper 10 days before the Public Hearing.
5. The project under consideration must be presented at Public Hearing. At that time the Board will take action on whether or not incentives will be granted.
6. Within 90 days of the Public Hearing, the Company and the Chair of the Board must sign and execute Economic Development Assistance Agreements.

Henderson County Economic Development Assistance Project Summary

Project Name _____

Company Name _____

NAICS for project operation: _____

Project Information	
Company Description and existing locations	
Has the company been in existence and operating for more than three years?	
Has the company experienced any layoff or reduction in workforce in the last 24 months? If so, please provide details.	
Within the past two years, has there been any issues, violations, or any other administrative notice or warning for noncompliance with any local, state, federal or OSHA regulations? If yes, please explain.	
Project Scope	
Type of Operations and Product	
Project Location Consideration	
Existing or New Company	
Number of Total Jobs	
Number of New Jobs	
Average Annual Wage	
Total Real Property Investment	
Total Business Personal Property Investment	
Other areas in consideration	
Please provide key dates regarding location decision	

Investment & Job Creation Schedule

	Year 1	Year 2	Year 3	Year 4	Year 5
Real Property Investment					
Business Personal Property (machinery, equipment, etc.)					
New Jobs					

I certify that the information contained herein as confidential information. Please note that if this application is successful, all information except the Federal Tax ID will become public record.

I certify that that without County assistance, Henderson County would be at a relative competitive disadvantage in obtaining the project.

Signature _____

Printed Name _____

Title _____

Date _____

The Applicant acknowledges by this application that the County is required by law, upon request, to disclose "Public Records" as the term is defined by North Carolina General Statutes §132-1. All information disclosed to the County by the Corporation which is subject to that definition and whose disclosure is not otherwise protected by law will be released by the County upon request as provided by North Carolina General Statutes §132-6. The County may withhold from disclosure confidential records as defined by North Carolina General Statutes §132-1.2. The Company acknowledges that it has read and is familiar with the County's obligations of public disclosure of documents and the definitions of confidential documents as contained in Chapter 132 of the North Carolina General Statutes. In order to prevent the disclosure of the confidentiality of information identified by the Corporation as a trade secret or confidential pursuant to North Carolina General Statute §132.1.2 the County shall, if it receives a request for disclosure of such information, notify the Corporation of such request so that the Corporation may defend any claims or disputes arising from efforts of others to cause such trade secrets to be disclosed as a public record. The Corporation acknowledges that this disclosure of the County's public records requirements is given pursuant to North Carolina General Statutes §132-1.8(b) and agrees that such disclosure is full and sufficient to the satisfaction of the Company.