

**FORSYTH COUNTY
BOARD OF COMMISSIONERS**

**BRIEFING
DRAFT**

MEETING DATE: FEBRUARY 1, 2018

AGENDA ITEM NUMBER: 2 A+B

- SUBJECT: A. PUBLIC HEARING TO CONSIDER THE EXPENDITURE OF COUNTY GENERAL FUNDS FOR AN ECONOMIC DEVELOPMENT PROJECT TO AID AND ENCOURAGE BUNZL DISTRIBUTION SOUTHEAST, LLC TO CONSOLIDATE AND EXPAND ITS DISTRIBUTION AND SUPPLY OPERATION IN FORSYTH COUNTY AND AUTHORIZING EXECUTION OF AN ECONOMIC DEVELOPMENT AGREEMENT BETWEEN FORSYTH COUNTY AND BUNZL DISTRIBUTION SOUTHEAST, LLC**
- B. RESOLUTION AUTHORIZING THE EXPENDITURE OF COUNTY GENERAL FUNDS FOR AN ECONOMIC DEVELOPMENT PROJECT TO AID AND ENCOURAGE BUNZL DISTRIBUTION SOUTHEAST, LLC TO CONSOLIDATE AND EXPAND ITS DISTRIBUTION AND SUPPLY OPERATION IN FORSYTH COUNTY AND AUTHORIZING EXECUTION OF AN ECONOMIC DEVELOPMENT AGREEMENT BETWEEN FORSYTH COUNTY AND BUNZL DISTRIBUTION SOUTHEAST, LLC**

COUNTY MANAGER'S RECOMMENDATION OR COMMENTS:

SUMMARY OF INFORMATION:

ATTACHMENTS: YES NO

SIGNATURE: _____

COUNTY MANAGER

DATE: _____

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 Thursday, February 1, 2018, at 2:00 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 the Bunzl Distribution Southeast, LLC (hereinafter Bunzl) to consolidate and expand its distribution and supply operation in Forsyth County. The Forsyth County Board of Commissioners intends to consider entering into an economic development incentives contract with Bunzl to provide incentives in a proposed amount not to exceed \$228,065 from available revenues in the County General Fund over a five-year period. This proposed economic development incentives contract will be based upon and contingent upon a capital investment by Bunzl of at least \$12,250,000 in building construction and \$500,000 in manufacturing and equipment within five years, the relocation of the 66 current full-time or full-time equivalent jobs with an average wage of \$37,000 per year (plus benefits) to Forsyth County within five years, the retention of the 66 existing jobs, and maintenance of all jobs for a five-year period. In the opinion of the Forsyth County Board of Commissioners, the Bunzl project will stimulate the local economy, promote business, create new jobs, retain existing 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