

FORSYTH COUNTY
BOARD OF COMMISSIONERS

**BRIEFING
DRAFT**

MEETING DATE: SEPTEMBER 14, 2017

AGENDA ITEM NUMBER: 1 A+B

- SUBJECT:**
- A. PUBLIC HEARING TO CONSIDER THE EXPENDITURE OF COUNTY GENERAL FUNDS FOR AN ECONOMIC DEVELOPMENT PROJECT AND AUTHORIZING EXECUTION OF AN AGREEMENT WITH JOHNSON CONTROLS, INC.**

 - B. RESOLUTION AUTHORIZING THE EXPENDITURE OF COUNTY GENERAL FUNDS FOR AN ECONOMIC DEVELOPMENT PROJECT TO AID AND ENCOURAGE THE EXPANSION BY JOHNSON CONTROLS, INC., A WHOLLY OWNED, INDIRECT SUBSIDIARY OF JOHNSON CONTROLS INTERNATIONAL PLC OF ITS MANUFACTURING CAPACITY AT ITS WALKERTOWN LOCATION IN FORSYTH COUNTY AND AUTHORIZING EXECUTION OF AN ECONOMIC DEVELOPMENT AGREEMENT WITH JOHNSON CONTROLS, INC.**

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, September 14, 2017, 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 Johnson Controls, Inc., a wholly owned, indirect subsidiary of Johnson Controls International PLC (hereinafter, "Johnson"), to expand its automotive battery manufacturing capacity at its facility located at 2701 Johnson Controls Drive, Walkertown, N.C. in Forsyth County. The Forsyth County Board of Commissioners intends to consider entering into an economic development incentives contract with Johnson in a proposed amount not to exceed the lesser of \$465,717 or 50% of property taxes paid on the new capital investment 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 Johnson at its Walkertown location of at least \$38 Million, consisting of \$5 Million in building capital improvements and \$33 Million in machinery and equipment, over a three-year period and the creation of 60 new full-time or full-time equivalent jobs with an average annual wage of \$39,395, plus benefits, over a three-year period and the retention of 413 existing full-time jobs and the maintenance of both the existing and the new jobs in Walkertown for a five-year period. In the opinion of the Forsyth County Board of Commissioners, the Johnson 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