

Jackson County Discretionary Economic Incentive Policy
DRAFT 12.1.2014

Purpose: Jackson County encourages the expansion of economic development options that promote the well-being and growth of the business community; diversify the tax base; and offer improved opportunities for its citizens.

Evaluation Criteria: To expand economic development options, the County evaluates discretionary incentive assistance on a project-by-project basis. Evaluation criteria may be considered to include but are not limited to: the number of new jobs created, industry diversification, average wages, alignment with County and regional economic development goals, potential for future expansion of investment and employment; site-specific issues impacting public infrastructure; ratio of investment in real versus personal property assets; and amount of capital investment, among other considerations.

Under this incentive policy, companies may qualify for, *but are not guaranteed*, a variety of incentives, to be determined by the Board of Commissioners. Each applicant must provide demonstrable proof that without County support there is little to no likelihood of the project being located in Jackson County, or that there is little to no likelihood that the proposed job creation and/or economic impact will take place.

The County reserves complete discretion in determining which eligible projects warrant a financial incentive grant. The County will use criteria outlined in this document and other policy documents to accept, reject or modify the grant amount.

Types of Assistance: Incentives may include a variety of offerings, including but not limited to:

- cash incentives;
- access to the County's revolving loan fund;
- site preparation and development;
- infrastructure development, including utilities;
- deconstruction and reuse assistance;
- grant partnerships and matching funds;
- workforce development and training assistance;
- favorable lease or purchase terms on county-owned sites;
- grants to subsidize water and sewer connection fees; and
- other incentive options.

Existing Business Expansion and Support: The County wishes to encourage existing businesses and industries to sustain and expand the local and regional economy. Consequently, the terms and application of this policy are to result in existing businesses and industries receiving consideration for incentives that are on terms equal to or better than those available to a company considering its first location in the County.

Alignment with Other Programs: This program is instituted with the intent to complement any incentive program adopted by a municipality within Jackson County or by the State of North Carolina.

Disclaimer: The County retains the right to deny incentive assistance to any applicant; there is no "vested right" to economic incentives. Decisions are made at the discretion of the Board of Commissioners. All

projects must be held in accordance with the North Carolina Public Records Law and N.C. GS 158-7. County participation cannot violate the laws of the State of North Carolina and all projects must be deemed not harmful to the environment according to federal, state, and local regulations. Jackson County may evaluate projects through oversight or through a requested audit, and may modify, amend, or discontinue the incentive should the company not meet its obligations under the agreement. Economic incentives may not be transferred or otherwise conveyed to another party unless agreed to by the Jackson County Board of Commissioners.

Eligibility: The applicant must complete all required information through the Jackson County Office of Economic Development in a timely manner. This information may include proof of tax base enhancement; land conveyance structures and values; proposed average wage confirmations; and other information. The applicant remains responsible for all required federal, state, and local permits. To be eligible for payment of the incentive, the company must have completed and occupied the building; be current on all taxes payable to Jackson County; and be current on the performance criteria specified in the incentive agreement. The company must also apply for and maintain all local, state, and federal permits in good standing for the duration of the award.

Written Agreement: All incentive packages will be formalized in a written contract between Jackson County and the recipient company, which will include the agreed-upon performance criteria. If performance criteria are not met or are altered significantly, Jackson County may require the incentive to be repaid in full or in part.

Compliance: The company must abide by all criteria specified in the agreement and provide information in a reasonable and timely manner to County personnel when requested. An audit may be requested for proof of compliance. Each agreement shall also include language allowing the County to pursue the repayment of all incentive funds and equivalents should the company fail to meet the obligations defined in the agreement.