

**NOTICE OF A SPECIAL MEETING OF THE
CITY COUNCIL OF THE CITY OF ASHEBORO**

MEETING DATE: FRIDAY, MARCH 25, 2022

MEETING TIME: NOON

**LOCATION: CITY OF ASHEBORO
PUBLIC WORKS FACILITY,
1312 NORTH FAYETTEVILLE STREET,
ASHEBORO, NORTH CAROLINA 27203**

The City of Asheboro ("City") and the County of Randolph ("County") jointly propose to appropriate City and County funds for an economic development project pursuant to Section 158-7.1 of the North Carolina General Statutes. A company to be named at the public hearing described below is considering a major expansion in the City and County. To aid in this development activity, the City and County are considering incentive payments totaling \$950,000, fifty percent (50%) from the City and fifty percent (50%) from the County, to be paid to or on behalf of the company over a period of five years. In return for these economic development incentive payments, the company must create at least 220 new full-time jobs and invest \$62,000,000 in real and personal property in the City and County.

Additionally, the City is considering applying for the NCRR Invests Program. In the event of any repayment associated with this program, the maximum exposure for the City would be \$300,000.

During a special joint meeting of the Randolph County Board of Commissioners and the Asheboro City Council, which will begin at noon on Friday, March 25, 2022, a joint public hearing on the proposal to appropriate funds for the above-described economic development project will be held in the main conference room at the City of Asheboro Public Works Facility, 1312 North Fayetteville Street, Asheboro, North Carolina. All interested persons are invited to attend and present their views. After the public hearing, the governing boards will consider acting on the proposal(s).

This special meeting notice has been issued on the 18th day of March, 2022.

/s/ David H. Smith
David H. Smith, Mayor of Asheboro