

NOTICE OF PUBLIC HEARING
Economic Development (N.C.G.S. §158-7.1(a))

The Mayor of the Town of Smithfield has called for a Special Meeting & Public Hearing to be held on Tuesday, January 2, 2018, at 10:00 am, or as soon thereafter as possible, during the regular meeting of the Johnston County Board of Commissioners held in the Commissioners' Meeting Room, Johnston County Courthouse, 207 E. Johnston Street, Smithfield, NC 27577. The Town of Smithfield's Public Hearing will begin immediately following the Public Comment section of the Johnston County Board of Commissioners Meeting.

A company intends to expand production facilities and hire a substantial number of new, permanent full-time employees to work there. The company has proposed the expansion in Smithfield in exchange for certain economic incentives in the form of annual cash grants paid from general Town funds over the next three years. The Town of Smithfield believes this project will help stimulate the local economy, result in new taxable capital investments in real and personal property, and the creation by the company of a substantial number of new, permanent jobs in the Town. The Town Council will solicit public comment on the proposed incentives at the public hearing. It is the preliminary intention of the Town Council to approve the grant of these incentives to the company in exchange for the company's commitments to (1) operate the expanded facilities, (2) create a substantial number of new, permanent full-time jobs and (3) invest in taxable real and business personal property additions that will return property tax revenues substantially in excess of the Town's investment. The cash grants are contingent upon, among other things, the company's entry into a local economic development agreement with the Town containing the obligations and agreements of the company and the Town. All interested persons are invited to attend and present their views during this public hearing.

Legal ad – The Smithfield Herald
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