



## RANDOLPH COUNTY BOARD OF COMMISSIONERS

Randolph County Office Building ■ 725 McDowell Road ■ P. O. Box 4728  
Asheboro, North Carolina 27204-4728 ■ Telephone: (336) 318-6300

# NOTICE OF SPECIAL CALLED JOINT MEETING OF THE RANDOLPH COUNTY BOARD OF COMMISSIONERS AND THE ASHEBORO CITY COUNCIL 5:00 p.m. TUESDAY, AUGUST 20, 2013

Harold Holmes, Chairman of the Randolph County Board of Commissioners, has called a special joint meeting with the Asheboro City Council at 5:00 p.m. on Tuesday, August 20, 2013 in order to discuss an economic development project, pursuant to North Carolina General Statute 158-7.1.

The purpose of this meeting will be to hold a joint public hearing with the Asheboro City Council on the proposed appropriation and expenditure of County and City funds for an economic development project for an expansion project for Kayser-Roth Corporation.

After the above-referenced public hearing, the County and City will formally consider whether or not to enter into economic development incentives contracts with the company.

The meeting will take place in the first floor Meeting Room of the Randolph County Office Building, 725 McDowell Road, Asheboro, N.C.

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J. Harold Holmes  
Chairman  
Randolph County Board of Commissioners  
August 9, 2013

— TOLL FREE NUMBERS —

Greensboro Area: 218-4300 ■ Archdale-Trinity Area: 819-3300 ■ Liberty Area: 218-4300

## NOTICE OF PUBLIC HEARING

The County of Randolph (“County”) and the City of Asheboro (“City”) jointly propose to appropriate and expend County and City funds for the following economic development project pursuant to Section 158-7.1 of the North Carolina General Statutes. The Randolph County Board of Commissioners and the Asheboro City Council intend to consider entering into an economic development incentives contract with Kayser Roth Corporation (“Kayser Roth”) that, upon Kayser Roth’s compliance with certain performance requirements for the expansion of the corporation’s existing business operations in Asheboro and Randolph County, would obligate the County and the City to make three (3) cash incentive payments totaling one hundred and fifty thousand dollars (\$150,000.00) over a minimum of three (3) fiscal years and, fifty percent paid by the County and fifty percent paid by the City. This expansion of the corporation’s existing business operations will involve a minimum investment by Kayser Roth of ten million dollars (\$10,000,000.00) in real and personal property and the creation of fifty (50) new jobs. The County and City will fund this payment with available revenues in the respective General Funds of the County and City. The Randolph County Board of Commissioners and the Asheboro City Council believe this project will stimulate and stabilize the local economy and result in the creation of a substantial number of new, permanent jobs in the County and City.

The Randolph County Board of Commissioners and the Asheboro City Council will hold a joint public hearing on the proposal by the County and City to appropriate and expend funds for this project. The joint public hearing will be held at 5:00 o’clock p.m. on Tuesday, August 20, 2013 in the **Randolph County Office Building Meeting Room**, which is located in the Randolph County Office Building, 725 McDowell Road, Asheboro, North Carolina. All interested persons are invited to attend and present their views.

Cheryl A. Ivey  
Clerk to the Board  
Randolph County Board of Commissioners