

Closed Session I (IWF)—July 9, 2012

At 6:48 p.m., the Board convened closed session on a matter relating to the location or expansion of business in the area, pursuant to NCGS 143-318.11(a)(4). Commissioners Holmes, Frye, Kemp, Lanier and Haywood were present. Also present were County Manager Richard Wells; Will Massie, Assistant County Manager/Finance Officer; Ben Morgan, County Attorney; Aimee Scotton, Associate County Attorney; Cheryl Ivey, Clerk to the Board; and Bonnie Renfro from Randolph County Economic Development Corporation.

Bonnie Renfro reported that International Wood Fuels (IWF) is considering a 311 South site located at the intersection of 311 & I-74 near Randleman for a conversion operation to convert wood waste to a pellet that is exported to Europe as an energy source. Projected investment is \$60 million in taxable real and personal property and 30 new jobs at market wages. IWF needs rail access with construction of spur tracks and highway access for 80 trucks/day at 25 tons per truck. A ballpark cost estimate to construct the tracks follows:

Industry tracks	\$778,850	
Industry Storage tracks	<u>\$551,000</u>	
Total:	\$1,329,850	(figure does not include contingencies, grading, drainage, sub-ballast, and utility adjustments/relocations for preparation of the roadbeds)

Ms. Renfro said that the company will likely request that the County apply for some of the following grants, which may require some matching funds:

- Up to \$124,000 for NCDOT rail industrial access
 - \$27,000 per new job for infrastructure grants:
 - Community Development Block Grant
 - Rural Center Grant
 - Industrial Development Fund
- Potential grant total is \$1,084,000

Other possible grant opportunities:

- Golden Leaf Grant
- One NC Fund

Ms. Renfro said that she would keep the Board updated on this project.

Closed session on this topic ended at 7:15 p.m.

J. Harold Holmes, Chairman

Darrell L. Frye

Phil Kemp

Stan Haywood

Arnold Lanier

Cheryl Ivey, Clerk to the Board