



News Release



For Immediate Release

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Commissioners and City Council Conduct Joint Public Hearing Feb. 2 on Sanderson Farms Incentives

FAYETTEVILLE, N.C. - The Cumberland County Board of Commissioners and Fayetteville City Council will hold a joint public hearing Feb. 2 at 6 p.m. in the Crown Theatre, 1960 Coliseum Drive, to consider an economic development incentives agreement for Sanderson Farms, Inc. All interested persons are invited to attend and present their views. Doors will open at 5 p.m.

Citizens who wish to address the boards may register prior to the event by contacting the Clerk to the County Board of Commissioners at 910-678-7771 or 910-678-7772 or the City Clerk at 910-433-1989. Speakers may also signup in the lobby prior to the commencement of the meeting at 6 p.m.

The basic terms of the proposed agreement are:

- Sanderson will spend at least \$95 million to construct and equip a modern poultry-processing plant in the County's Cedar Creek Industrial Park, which has been annexed by the City of Fayetteville;
- The project will employ at least 975 employees within three years of commencing operations;
- Not less than 60 percent of the company's employees at this site will be residents of Cumberland County;
- The company will not contract with any producer for the production of chickens on sites located within 10 miles of the project or within one mile of the Cape Fear River in Cumberland County;
- Sanderson will inform the county manager and Fayetteville city manager of any Notices of Violation it receives from the Department of Environment and Natural Resources for any of its operations in Cumberland County.

As economic development incentives for the company to undertake this project:

- The County will sell Sanderson land in the Cedar Creek Industrial Park at its fair market value subject to the upset bid process and grant the company a cash incentive equivalent to 50 percent of County general property taxes paid by Sanderson on the assessed value of the improvements constructed on the real property and the personal property and equipment used therein for each

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of the first nine years that the project complies with all the terms of the agreement. The estimated total value of these cash incentive payments is \$2.5 million;

- The City will grant Sanderson a cash incentive equivalent to 70 percent of City general property taxes paid by the company on the assessed value of the improvements constructed on the real and personal property and equipment used therein for each of the first 10 years that the project complies with the terms of the agreement;
- The Fayetteville Public Works Commission will waive 50 percent of its Facilities Investment Fee, estimated to be \$2.6 million, as long as the project complies with the terms of the agreement. The estimated total value of these cash incentive payments is \$3.8 million;
- City incentives may include an additional 5 percent general property tax grant back for the period of the agreement if the company achieves negotiated good faith goals in hiring minority and women owned business enterprises either located in Cumberland County or within any county adjoining Cumberland County during the facility construction and an additional 5 percent general property tax grant back if the company hires non-violent felons for the period of the agreement;
- The economic development incentives agreement may include such other and further terms as are negotiated.