

The Goldsboro News-Argus

By Steve Herring

Published in News on March 8, 2017 9:44 AM

sherring@newsargus.com

http://www.newsargus.com/news/archives/2017/03/08/county_extends_grant_to_case_farms/

Case Farms has been awarded a \$103,565 county incentive grant for a \$6.1 million construction project that also will add three new jobs paying an average weekly wage of \$615.

The grant will be in the form of an annual tax rebate for taxes paid in by the company over a five-year period.

The company plans to build a new wastewater treatment facility at its site at 330 Pecan Road, Dudley that will include tanks, piping, and equipment.

No one spoke during a brief Tuesday morning public hearing before Wayne County commissioners on the grant. There were no comments or questions from commissioners either.

Commissioner Joe Daughtery's motion to award the grant was unanimously approved.

Tiffany Creech, Wayne County Development Alliance existing industry specialist, presented the proposal to commissioners.

The 2015 board vote to establish the incentive programs was a way to encourage growth in the county, she said.

Case Farms, a poultry processing plant, has been in business since 1995, and has more 1,000 employees, Ms. Creech said.

"The construction project will mean new capital investment and addition to the tax base of \$1,776,000 in real property and \$4,324,000 in personal property," she said. "Case Farms also plans to create three new operator positions to run this new facility."

The annual tax rebate will be \$20,713 for a five-year total of \$103,565.

Ms. Creech reminded the board the figures are estimates only and may be adjusted up and down once the investment is verified.

Once the five years are over, the tax rebate would end, and the county would keep the full tax payment.

Also, if the company fails to meet the promised number of jobs, the county may reduce the payment amount of the grant by 5 percent of the county's current average wage for every job shortfall.

The company has two years from May 1, the effective start date of the agreement, to make the \$6.1 million investment

Under the incentive policy, grants are broken down into four levels based on the cost of a qualifying capital investment by new or expanding industries.

Case Farms qualified for a Level I grant.

The breakdown is

* Level I (65 percent): \$1 million to \$4,999,999.

* Level II (75 percent): \$5 million to \$9,999,999.

* Level III (85 percent): \$10 million to \$24,999,999.

* Level IV (95 percent): \$25 million or more. Grants at this level may qualify for additional incentives.

The annual grant is calculated by multiplying the dollar amount of the investment, as determined by the Wayne County Tax Department, by the current county tax rate and then by the percentage level of the grant. The taxes have to be paid in full for the year before the incentive is credited back to the company.