

DIGEST OF CITY COUNCIL ACTION

CITY OF LEXINGTON LEXINGTON, NORTH CAROLINA

CITY COUNCIL SPECIAL MEETING

JANUARY 5, 2010

11:00 A.M.

*Davidson County Community College
Room 116, Mendenhall Building
297 DCCC Road
Lexington, North Carolina 27295*

Joint Public Hearing held with the Davidson County Board of Commissioners.

I. **CALL TO ORDER**

Absent: None.

II. **INVOCATION**

Invocation given by Davidson County Board of Commissioners Vice-Chairman Samuel L. Watford.

III. **PLEDGE OF ALLEGIANCE**

Pledge of Allegiance led by Lexington Mayor John T. Walser, Jr.

IV. **ADOPT AGENDA**

Adopted as presented.

V. **PUBLIC HEARING**

1. Public Hearing - Joint Partnership with Davidson County Board of Commissioners for Economic Development Incentive Grant Proposal for Project Lynx – Davidson County Economic Development Commission

Held Public Hearing.

Speakers included:

- 1) **Barney W. Hill, Thomasville, NC, questioned the difference in the legal ads ran by the City of Lexington and Davidson County and the lack of rationale in the legal ad. Mr. Hill spoke in favor of giving the company its property taxes back; however, he spoke in opposition to any land deal or lease for Project Lynx.**

- 2) Rev. Timothy W. Gainey, 201 Holly Lane, Lexington, spoke in favor of the City of Lexington and Davidson County Commissioners approving the Economic Development Incentive Grant for Project Lynx stating that it would help 60 families pay their bills and support local businesses.

There being no one else desiring to speak, Mayor Walser closed the public hearing.

City Council voted unanimously to authorize the City Attorney to prepare an economic development incentive grant contract between the City of Lexington and Project Lynx for the purpose of appropriating City funds to meet the requirements of the contract based on the calculation for payment of the grant at .5 times \$145,833.33 each year for up to twelve (12) years.

2. Public Hearing – Joint Partnership with Davidson County Board of Commissioners for Economic Development Incentive Grant Proposal for Project V – Davidson County Economic Development Commission

Held Public Hearing.

Speakers included:

- 1) Barney W. Hill, Thomasville, NC, spoke in favor of the Davidson County Commissioners approving the Economic Development Incentive Grant for Project V; however, Mr. Hill stated that with a \$39 million fund balance, the County Commissioner should make the .0027 tax rate universal to all County property owners.
- 2) Rev. Timothy W. Gainey, 201 Holly Lane, Lexington, spoke in favor of the City of Lexington and Davidson County Commissioners approving the Economic Development Incentive Grant for Project V which would be a win-win-win situation. It is a win for the business because it gets a rebate on its property taxes. It is a win for the City and County because it will receive more property taxes than it currently is receiving. It is a win for the people and families that will have employment.

There being no one else desiring to speak, Mayor Walser closed the public hearing.

City Council voted unanimously to authorize the City Attorney to prepare an economic development incentive grant contract between the City of Lexington and Project V for the purpose of appropriating City funds to meet the requirements of the contract based on the calculation for payment of the grant at .0028 times the total investment in plant, machinery and equipment each year for up to seven (7) years.

VI. **ADJOURNMENT**
Adjourned.