



**Notice of Special Meeting of the
Yancey County Board of County Commissioners
Scheduled for November 30, 2020**

PLEASE TAKE NOTICE that the Yancey County Board of County Commissioners, pursuant to NC Gen. Stat. 153A-40(b) and NC Gen. Stat. 143-318.12(b)(2), has called a SPECIAL MEETING. The Yancey County Board of County Commissioners shall hold the meeting at the following designated time and place.

Date of Meeting: Monday, November 30, 2020

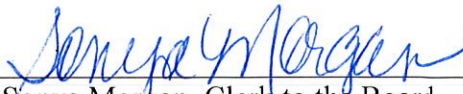
Time of Meeting: 6:00 p.m.

Place of Meeting: Courtroom
Yancey County Courthouse
Burnsville, North Carolina

Purpose of Meeting: The purpose of the meeting is 1) to consider the resolution authorizing the filing of an application with the LGC for approval of an installment financing agreement for the Little Leaf Farms project; 2) to hold a public hearing for approval of economic incentive agreement with Little Leaf Farms; and, 3) the authorization of request for proposals to finance Little Leaf Farms project.

Jeff Whitson, Chairman /s/
Mark Ledford, Vice-Chair /s/
Jill Austin, Commissioner /s/
David Grindstaff, Commissioner /s/
Johnny Riddle, Commissioner /s/

Posted as required by NC Gen. Stat. 153A-40(b) and NC Gen. Stat. 143-318.12(b)(2) on this the 18th day of November 2020 at 9:00 o'clock am.



Sonya Morgan, Clerk to the Board

STATE OF NORTH CAROLINA
COUNTY OF YANCEY

NOTICE OF PUBLIC HEARING
To Consider Economic Development Incentives for
Little Leaf Farms in Yancey County

NOTICE IS hereby given by Yancey County that, pursuant to the provisions of NC Gen. Stat. 158-7.1, the Yancey County Board of County Commissioners will hold a public hearing on 30 November 2020 at 6:00 o'clock p.m. in the Courtroom of the Yancey County Courthouse in Burnsville, North Carolina, on a proposal to appropriate and expend county funds and to convey real estate for an economic development project to aid and encourage Little Leaf Farms to locate its new commercial/industrial operations in Yancey County, North Carolina.

The Yancey County Board of County Commissioners is considering entering into an economic development incentive agreement with Little Leaf Farms as follows: Yancey County will offer to purchase a parcel of real estate located along NC Highway 80 South and Hickory Springs Road in the Micaville Community of Yancey County, in fee simple, and to rough grade and convey a portion of said parcel in fee simple to Little Leaf Farms for the construction of a new commercial/industrial facility in Yancey County. The proposed cost of acquisition and improvement is \$5,000,000.00 and the Board intends to approve the allocation of funds for the acquisition and improvement of the property. The funding source for the acquisition of the property will be by installment financing agreement undertaken by Yancey County with the associated debt service being paid from additional property tax revenue generated by the improvements to be constructed on the property by Little Leaf Farms as outlined below.

Upon acquisition and improvement of the property, the county intends to convey all or a portion of the property to Little Leaf Farms, Inc. The value of the property to be conveyed is \$5,000,000.00 and will be conveyed subject to the terms and provisions of an economic incentive agreement wherein Little Leaf Farms, Inc. is obligated to make a total capital investment of not less than \$91,092,650.00; and (b) the creation of 100 new full-time, or full-time equivalent, jobs over a five-year period. The Board intends to approve the conveyance. It is further noted that this incentive is not a new incentive, but is a modification of an incentive previously authorized by the Yancey County Board of County Commissioners on 3 December 2019 with the modification being to substitute a new site for this project in lieu of the previously identified site.

The Yancey County Board of County Commissioners believes that the foregoing economic development incentive grant will stimulate the local economy, increase the County tax base and revenues, result in the creation of new and permanent jobs in the County, diversify the County economy, and promote the general welfare of the County and its citizens. All persons interested in this incentive are invited to attend this public hearing and present their views.

This the 18th day of November 2020.

Sonya Morgan,
Clerk to the Board of County
Commissioners for Yancey County