

**NOTICE OF A SPECIAL MEETING OF THE
CITY COUNCIL OF THE CITY OF ASHEBORO**

MEETING DATE: MONDAY, OCTOBER 6, 2025

MEETING TIME: 5:00 P.M.

**LOCATION: 1909 RANDOLPH COUNTY HISTORIC
COURTHOUSE MEETING ROOM,
145-C WORTH STREET,
ASHEBORO, NORTH CAROLINA 27203**

The City of Asheboro (the “City”) and the County of Randolph (the “County”) jointly propose to appropriate and expend City and County funds for an economic development project pursuant to Section 158-7.1 of the North Carolina General Statutes. A company to be named at a later date is considering an expansion of its existing operations. The City and County are considering incentive payments totaling up to \$506,000.00, up to \$297,000.00 from the City and up to \$209,000.00 from the County, to be paid to or on behalf of the company over a 5-year period. The above-described incentive payments, which include local match requirements from any available grant funding, will be conditioned on the company satisfying certain performance requirements. The company must create a total of 300 new full-time jobs and invest \$20,000,000.00 in building improvements, personal property, and equipment at company facilities in the City and County.

During a special joint meeting of the Randolph County Board of Commissioners and the Asheboro City Council, which will begin at 5:00 p.m. on Monday, October 6, 2025, a joint public hearing on the proposal to appropriate funds for the above-described economic development project will be held in the 1909 Randolph County Historic Courthouse Meeting Room, 145-C Worth Street, Asheboro, North Carolina 27203. All interested persons are invited to attend and present their views. After the public hearing, the governing boards will consider acting on the above-described proposal.

This special meeting notice was issued on September 25, 2025.

<u>/s/Edward J. Burks</u>	<u>/s/W. Joseph Trogdon, Jr.</u>
Edward J. Burks,	W. Joseph Trogdon, Jr.,
Asheboro City Council Member	Asheboro City Council Member

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**SPECIAL JOING MEETING
ASHEBORO CITY COUNCIL
RANDOLPH COUNTY BOARD OF COMMISSIONERS
MONDAY OCTOBER 6, 2025
1909 RANDOLPH COUNTY HISTORIC COURTHOUSE MEETING ROOM
145-C WORTH STREET, ASHEBORO, NORTH CAROLINA 27203**

This being the time and place for a special joint meeting of the Asheboro City Council with the Randolph County Board of Commissioners, a meeting was held with the following elected officials and city management team members present:

David H. Smith	) – Mayor Presiding
Clark R. Bell	)
Edward J. Burks	)
Kelly W. Heath	)
William N. McCaskill	) – Council Members Present
Charles A. Swiers	)

W. Joseph Trogdon, Jr.)

Walker B. Moffitt) – Council Member Absent

Donald E. Duncan, Jr., City Manager
Alyssa Chapuis, Public Information Officer
Holly H. Doerr, CMC, NCCMC, City Clerk/Paralegal
Trevor L. Nuttall, Assistant City Manager
Deborah P. Reaves, Finance Director
Jeffrey C. Sugg, City Attorney

In addition to the above-listed officials and staff members for the City of Asheboro, the following members of the Randolph Board of Commissioners were present: Commissioner David Allen, Commissioner Hope Haywood, Vice-Chairman Kenny Kidd, and Commissioner Lester Rivenbark. The following county staff members were also present: Zeb Holden, County Manager; Will Massie, Assistant County Manager/Finance Officer; William Johnson, Assistant County Manager/Operations; Dana Crisco, Clerk to the Board; and Ben Morgan, County Attorney.

Subsequent to Vice-Chairman Kidd calling the meeting to order for the Randolph County Board of Commissioners, Mayor Smith called the meeting to order for the city, expressed his appreciation for the opportunity to join everyone after his recent illness, and then excused himself.

Council Member Trogdon moved, and Council Member Heath seconded the motion to appoint Council Member Bell as the presiding officer for this meeting. Council Members Bell, Burks, Heath, McCaskill, Swiers, and Trogdon voted aye. There were no dissenting votes.

Crystal Gettys, who is the Business Recruitment Director for the Randolph County Economic Development Corporation (RCEDC) gave an overview of the economic development project that is currently identified as Project Golden Wind.

The project is competitive because the company is considering facilities in South Carolina and Virginia to serve a growing customer base. The company's headquarters will remain in the Piedmont Triad.

Former Klaussner buildings in Randolph County have been identified as a potential location for a Specialized Volumetric Modular Industry facility serving major pharmaceutical, data, semiconductor, and other markets. The identified buildings are already leased for warehousing. The project looks to expand to fabrication. As an expansion, the project has the potential to be the first phase of future growth and job creation.

Estimates for Phase 1 of the project list a capital investment of \$20 million with the creation of 300 new jobs paying an average annual wage of \$53,714. The potential for a future Phase II may result in new construction with an additional estimated growth of 400 new jobs within three to five years.

The identified location for the project is currently served by the City of Asheboro utilities. Annexation of the property is anticipated.

The estimated capital investment qualifies the project for incentives from Randolph County and the City of Asheboro. RCEDC is proposing a total local incentive package of up to \$506,000.00 to offset the company's expansion in the City of Asheboro. The county would contribute \$209,000 while the city contributes \$297,000. The city will serve as the applicant for the benefit of the company for either the Building Reuse Grant or the CDBG funding.

Ms. Gettys recommended that the city and county adopt a resolution authorizing the entities to enter into an economic development incentives contract for the Project Golden Wind.

After the presentation by Ms. Gettys, Council Member Bell opened the floor for comments from the public. When no one asked to speak, Council Member Bell closed the public hearing for the city.

Council Member Heath moved, and Council Member Burks seconded the motion to adopt the following resolution by reference. Council Members Bell, Burks, Heath, McCaskill, Swiers, and Trogdon voted aye. There were no dissenting votes.

RESOLUTION NUMBER 38 RES 10-25

CITY COUNCIL OF THE CITY OF ASHEBORO, NORTH CAROLINA

**RESOLUTION AUTHORIZING THE CITY OF ASHEBORO TO ENTER INTO AN
ECONOMIC DEVELOPMENT INCENTIVES CONTRACT**

WHEREAS, Section 158-7.1 of the North Carolina General Statutes authorizes a city to undertake an economic development project by extending assistance to a company in order to cause the company to locate or expand its operations within the city; and

WHEREAS, the Asheboro City Council has held a public hearing to consider whether to participate in an economic development project that will result in the County of Randolph (the “County”), the City of Asheboro (the “City”), and an unnamed company (the “Company”) approving an economic development incentives package whereby the County contributes up to Two Hundred Nine Thousand Dollars (\$209,000.00) and the City contributes up to Two Hundred Ninety-Seven Thousand Dollars (\$297,000.00) for a total expenditure of up to Five Hundred Six Thousand Dollars (\$506,000.00) to the Company to offset the costs of the Company’s expansion in the City of Asheboro, Randolph County, North Carolina; and

WHEREAS, upon the completion by the Company of this expansion project, the Company will have generated new value/investment in building improvements, personal property, and equipment associated with the project in an amount equal to or in excess of Twenty Million Dollars (\$20,000,000.00) and created a minimum of three hundred (300) new full-time jobs; and

WHEREAS, this economic development project will stimulate and stabilize the local economy, promote business in the County and City, and result in the creation of a significant number of jobs; and

WHEREAS, the City has in its General Fund available revenues sufficient to fund this economic development project.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Asheboro, this 6th day of October, 2025, as follows:

Section 1. As a condition precedent to the expenditure of any City funds, and in compliance with the applicable laws for annexing by petition territory into the City, the requisite annexation petition and accompanying annexation plat must be properly submitted to the City, and the annexation process successfully completed, so as to add to the City the entirety of the parcel(s) of land upon which the Company facility/expansion project described herein is located. Upon and after the effective date of the annexation ordinance necessary for the completion of the above-described annexation process, the City is authorized to expend up to Two Hundred Ninety-Seven Thousand (\$297,000.00) of city funds for this economic development project.

Section 2. The appropriation outlined in Section 1 above will be paid to or on behalf of the Company pursuant to a performance-based incentive contract, said contract to be inclusive of the local match requirements for any and all grant funding awarded to the project. In addition to the standard terms found in contracts that the City routinely executes in the ordinary course of business, the economic development incentives contract entered into

by and between the County, the City, and the Company must contain the following essential terms and conditions:

- a. The total payment made to or on behalf of the Company under this contract shall not exceed Five Hundred Six Thousand Dollars (\$506,000.00).
- b. Up to Two Hundred Nine Thousand Dollars (\$209,000.00) of the total contract amount will be paid by the County, and up to Two Hundred Ninety-Seven Thousand Dollars (\$297,000.00) of the total contract amount will be paid by the City.
- c. Payments made pursuant to the contract shall not begin until the Company has met certain performance requirements. These performance requirements include, but are not limited to, the following:
 - i. The Company must deliver to the County and the City written certification that the actual value of new investment by the Company in building improvements, personal property, and equipment in connection with this project equals or exceeds Twenty Million Dollars (\$20,000,000.00); and
 - ii. The Company must provide Employment Security Reports to the County and the City evidencing the creation of three hundred (300) full-time jobs with an average annual wage of Fifty-Five Thousand One Hundred Thirty-Three Dollars (\$55,133.00).

The contract amount will be paid in equal installments over a period of five (5) years to coincide with the Company's satisfactory completion of the above-referenced performance requirements.

- d. The contract must provide the County and the City with a means of recouping a portion of the contract amount if the Company's facility, as expanded, does not remain in full operation, maintaining the newly-created jobs referenced above, for a period of five (5) years immediately following the date on which the final installment of the contract amount is paid to the Company.
- e. If the Company does not remain in full operation during this five-year period, a portion of the incentive money must be returned. The amount to be returned shall decrease by a pro-rated amount for each year of said period that the company remains in full operation. Any amounts returned by the Company in this manner shall be divided between the County and the City on a prorated basis, with the County receiving 41.3% of any monies returned and the City receiving 58.7% of any monies returned.

Section 3. Upon the satisfaction of the condition precedent specified in Section 1 of this resolution, the Mayor of the City of Asheboro is hereby authorized to execute on behalf of the City of Asheboro a contract drafted in accordance with Section 2 of this resolution and any other documents necessary for the implementation of this economic development project.

Section 4. Furthermore, upon the satisfaction of the condition precedent specified in Section 1 and consistent with all other sections of this resolution, the Mayor of the City of Asheboro and the City's appointed officials are hereby authorized to execute on behalf of the municipal corporation, as the applicant, the legal instruments necessary to successfully complete the Building Reuse Grant application process contemplated by this economic development project.

/s/Walker B. Moffitt
Walker B. Moffitt, Mayor Pro Tempore
City of Asheboro, North Carolina

ATTEST:

/s/Holly H. Doerr
Holly H. Doerr, CMC, NCCMC, City Clerk
City of Asheboro, North Carolina

Council Member Heath moved, and Council Member Burks seconded the motion to adjourn the meeting on behalf of the city. Council Members Bell, Burks, Heath, McCaskill, Swiers, and Trogdon voted aye. There were no dissenting votes. The meeting was adjourned at 5:12 p.m.

Holly H. Doerr, CMC, NCCMC, City Clerk

Clark R. Bell, Council Member