

# High Point City Council

## Meeting Agenda and Forwarding Memo

for the

November 21, 2019 Joint  
Meeting between the

Greensboro City Council & the  
High Point City Council



# City of High Point

*Municipal Office Building  
211 S. Hamilton Street  
High Point, NC 27260*



## Meeting Agenda

**Thursday, November 21, 2019**

**3:30 PM**

**Center for Advanced Manufacturing, GTCC  
6012 W. Gate City Blvd., Greensboro, NC 27407  
Special Called Meeting of City Council**

*Jay W. Wagner, Mayor  
Jason P. Ewing, Mayor Pro Tem  
Jeffrey J. Golden, S. Wesley Hudson,  
Victor A. Jones, Britt W. Moore,  
Monica L. Peters, Donald A. Scarborough, Christopher Williams*

## **CALL TO ORDER**

## **PRESENTATION OF ITEMS**

### **2019-516**

#### Public Hearing for Fresh Market Project

The High Point and Greensboro city councils will hold an unprecedented joint public hearing to consider authorizing performance-based incentives from each of the cities. Such incentives would apply if a Guilford County location is chosen-regardless of whether the project would land in High Point or Greensboro.

The High Point EDC staff recommends that the City Council:

- authorize up to \$301,000 in performance-based incentives for the Fresh Market corporate project; and
- authorize the City Manager to execute a performance agreement with the company containing benchmarks for the company to achieve and a schedule for the payment of such financial incentives.

**Attachments:** [3rd version Agenda Prep Form -- 11-21-2019 Fresh Market with legal notice](#)

## **ADJOURNMENT**

# CITY OF HIGH POINT

## AGENDA ITEM



**Title:** Public hearing for Fresh Market project

**From:** High Point EDC President Loren Hill  
Executive Vice President Sandy Dunbeck

**Meeting Date:** November 21, 2019

**Public hearing:** yes

**Advertising Date:** November 9, 2019

**Attachments:** legal notice

**Advertised by:** High Point EDC

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### **PURPOSE:**

The High Point City Council has received a request from The Fresh Market, Inc., to authorize up to \$301,000 in performance-based incentives for a project in Guilford County.

### **BACKGROUND:**

The Fresh Market is a national specialty grocery retail chain with almost 160 locations in 22 states across the mid-Atlantic, midwestern, and southeastern United States.

- Its corporate offices are currently in two Greensboro buildings.
- The company has more than 10,000 employees across its entire footprint – with 1,335 employees and 21 retail locations in North Carolina.
- The Company was acquired by Apollo Global Management, LLC, in 2016, which is supporting a strategy of increased growth and operational efficiency.
- The Fresh Market is evaluating the optimal new location for a consolidated headquarters in a single facility to promote collaboration and productivity – and with room to accommodate future growth.
- Locations in High Point and Greensboro among others have risen to the top in the company's search. If the company picks a location in Guilford County for this project, The Fresh Market would:
  - retain 248 positions and add 53 jobs with a combined average wage of \$86,000; and
  - spend at least \$2 million in real property and new equipment.
- The High Point and Greensboro city councils will hold an unprecedented joint public hearing to consider authorizing performance-based incentives from each of the cities. Such incentives would apply if a Guilford County location is chosen – regardless of whether the project would land in High Point or Greensboro.
- The County of Guilford is also considering authorizing performance-based incentives for this project.

### **BUDGET IMPACT:**

If the company meets the benchmarks outlined in its performance agreement, it could receive up to \$301,000 in total, paid in installments. The source of that funding would be the City's Economic Development Incentive Fund, which is funded by general and electric revenues.

### **RECOMMENDATION / ACTION REQUESTED:**

The High Point EDC staff recommends that the City Council:

- authorize up to \$301,000 in performance-based incentives for the Fresh Market corporate project; and
- authorize the City Manager to execute a performance agreement with the company containing benchmarks for the company to achieve and a schedule for the payment of such financial incentives.

Pursuant to N.C. General Statute 158-7.1, notice is hereby given that a public hearing will be held by the High Point City Council on Thursday, November 21, 2019, at 3:30 p.m. at the Center for Advanced Manufacturing, Guilford Technical Community College, 6012 West Gate City Boulevard, Greensboro, NC, for the purpose of receiving public input on a funding request from a company considering a Guilford County location. The company proposes creating 53 new jobs and retaining 248 positions at an average wage of \$86,000. The company would also invest at least \$2 million in real property and new equipment. The High Point City Council will consider authorizing up to \$301,000. The source of funding would be the Economic Development Incentive Fund, which is funded by general and electric revenues. The City would be authorized to provide this financial assistance upon the company's investment and job creation – pursuant to an incentive performance agreement containing benchmarks and schedule for the payment of such financial assistance. For further information, please call 336-883-3116.

**Nov. 9, 2019**