



TOWN OF CHAPEL HILL

Town Hall
405 Martin Luther King Jr.
Boulevard
Chapel Hill, NC 27514

Legislation Text

File #: [18-0213], Version: 1

Consider Adopting the Economic Development Incentive Guidelines.

Staff:

Michael Parker, Chairman
Dwight Bassett, Economic Development Officer

Department:

Council Committee on Economic Sustainability
Economic Development

Overview: The work plan of the Commercial Development Strategy contains a goal of "Considering a joint incentive policy with Orange County." In early 2017 the Council Committee on Economic Sustainability began to pursue that goal. The Council Committee on Economic Sustainability reviewed these guidelines and referred to the full Council for consideration this evening.



Recommendation(s):

That the Council receive and consider adopting the Economic Development Incentive guidelines.

Decision Points:

- Does the Town desire to have a set of adopted guidelines to inform and direct future consideration of incentives?

Background:







Town and County staff met to discuss the joint incentive policy and drafted a beginning framework. A Joint Work Session was held in early summer of 2017 with the Chapel Hill Town Council and Orange County Commissioners to discuss the goal. The elected bodies expressed their interests in moving this forward with specific recommendations to be incorporated into the draft.

Staff drafted a policy by looking at policies of adjacent municipalities to gain a better understanding and context of competition. Town and County staff created a draft of the policy in the summer of 2017 and shared it with Town and County management for further consideration. In late summer, Orange County management decided that they were no longer interested in a joint incentive policy.

In November 2017 Town staff submitted a draft of the incentive policy to the Committee for consideration, and staff made changes requested by the Committee. Staff presented a revised Policy to the Committee in February 2018 and made a recommendation to bring the draft to the full Council for consideration of adoption.

Fiscal Impact/Resources: Not determined at this time.

Council Goals:

<input type="checkbox"/>		Create a Place for Everyone	<input checked="" type="checkbox"/>		Develop Good Places, New Spaces
<input checked="" type="checkbox"/>		Support Community Prosperity	<input type="checkbox"/>		Nurture Our Community
<input type="checkbox"/>		Facilitate Getting Around	<input type="checkbox"/>		Grow Town and Gown Collaboration



Attachments:

- Resolution
- Draft Economic Development Incentive Guidelines

A RESOLUTION AUTHORIZING THE ADOPTION OF THE ECONOMIC DEVELOPMENT INCENTIVES GUIDELINES (2018-03-14/R-1)

WHEREAS, the Council of the Town of Chapel Hill realizes stronger economic health of our community; and

WHEREAS, Council further desires to see specific types of businesses locate in our community; and

WHEREAS, there is a need for private job growth in Chapel Hill in a variety of businesses; and

WHEREAS, there is a need for space to house new business growth; and

WHEREAS, Council understands the need to compete in the market and be able to offer incentives to secure these locational commitments.

NOW, THEREFORE, BE IT RESOLVED by the Council of the Town of Chapel Hill that the Council adopts the Economic Incentive Guidelines.

This the 14th day of March, 2018.

The Agenda will reflect the text below and/or the motion text will be used during the meeting.

PRESENTER: Michael Parker, Council Committee Chairman on Economic Sustainability

RECOMMENDATION: That the Council receive and consider adopting the Economic Development Incentive guidelines.