



Legislation Text

File #: [20-0188], Version: 1

**Open a Public Hearing and Consider Authorizing an Incentive Agreement for Well Dot, Inc.**

**Staff:**

Dwight Bassett, Economic Development Manager

**Department:**

Economic Development/Manager’s Office

**Overview:** The Town of Chapel Hill partnered with the State of North Carolina to provide an incentive package for Well Dot, Inc. to create a location in downtown Chapel Hill. Well is a health technology company that provides a consumer engagement platform that helps individuals navigate and improve their health. Well’s concierge health team and digital experiences provide on-demand support to members for their health needs, while proactively surfacing personalized health insights. Orange County is offering for Well Dot, Inc. to lease the County buildings on West Franklin and potentially offering an incentive. Well may acquire the building in the future.

☆ **Recommendation(s):**

That the Council authorize the Town Manager to sign the attached agreement to provide an incentive to Well Dot, Inc.

**Decision Points:**

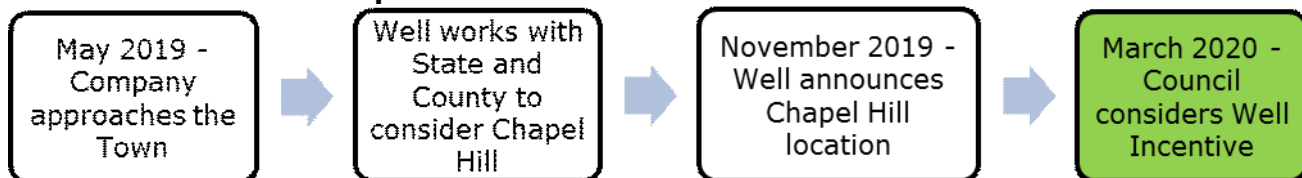
- Support a \$900,000 incentive to Well Dot, Inc., in combination of parking and cash awards.

**Key Issues:**

- Well Dot, Inc. agreed to locate in Chapel Hill and create 400 new jobs with an average annual salary of \$75,000.
- They are building an urban campus of multiple buildings to operate.
- This is a significant opportunity for our downtown businesses to capture new income and to expand their non-university base.
- This incentive follows the adopted Incentive Guidelines in support of a specific company type and in job creation.( <https://www.open2.biz/s/Adopted-ED-Guidelines-Chapel-Hill-February2018.pdf> )

**Fiscal Impact/Resources:** \$450,000 in cash grants payable beginning in budget year 2022 years and a Town parking credit of \$56,000 per year for eight years.

**Where is this item in its process?**



**Attachments:**

- Resolution
- Draft Staff Presentation
- Well Dot, Inc. Incentive Agreement

**A RESOLUTION AUTHORIZING THE TOWN MANAGER TO SIGN WELL DOT, INC. INCENTIVE AGREEMENT (2020-03-04/R-10)**

WHEREAS, the Council wants to create a strong and active downtown; and

WHEREAS, workers in downtown add to its life and vibrancy; and

WHEREAS, Well Dot, Inc. committed to located a significant facility in downtown Chapel Hill; and

WHEREAS, the State of North Carolina played a key role in helping to secure this client to locate in Chapel Hill; and

WHEREAS, it is for the betterment of downtown to have these new employees in downtown and supporting local businesses.

NOW, THEREFORE, BE IT RESOLVED by the Council of the Town of Chapel Hill that the Council authorizes the Manager to sign the Well Incentive Agreement as presented to the Town Council on March 4, 2020 subject to minor technical and non-substantive adjustments as needed in the judgment of the Manager and Town Attorney and distribute the award accordingly.

This the 4<sup>th</sup> day of March, 2020.

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

PRESENTER: Dwight Bassett, Economic Development Officer

RECOMMENDATION: That the Council consider authorizing the Town Manager to sign the attached agreement authorizing an incentive to Well Dot, Inc.