

# CITY OF HIGH POINT

## AGENDA ITEM



**Title:** Public hearing for Ox Bodies project

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

**Meeting Date:** April 15, 2019

**Public hearing:** yes

**Advertising Date:** April 4, 2019

**Attachments:** legal notice

**Advertised by:** High Point EDC

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### **PURPOSE:**

The High Point City Council will consider a request from Ox Bodies, Inc., to authorize up to \$87,600 in performance-based incentives for the company to open an operation in the former Hatteras Yachts building at 2100 East Martin Luther King, Jr., Drive.

### **BACKGROUND:**

Ox Bodies, Inc. – founded in 1972 in Fayette, Alabama – makes dump truck bodies. The company is a subsidiary of Federal Signal Corporation.

- Ox Bodies is considering leasing 45,000 square feet of space in the former Hatteras Yachts facility where it would paint dump truck bodies; install those bodies on the chassis provided by clients; and provide parts, service, and installation of other commercial truck accessories.
- The company would create up to 40 jobs:
  - Fifteen jobs would be added in the first year, at an annual average wage of \$49,000. Those jobs would include 10 labor/production jobs; one parts/counter sales job, one mobile service technician/service sales job; and three managerial/office jobs.
  - Up to 25 additional labor/production jobs would be added in years 3-7.
- The company would increase the High Point tax base by \$2 million, in upfit and equipment. Ox Bodies would spend \$1 million initially and another \$1 million within five years. The landlord would also make capital improvements to accommodate this project.
- In addition to considering High Point for this facility, the company is also looking at locations in Mecklenburg, Cabarrus, Wake, and Rockingham counties in North Carolina as well as in York County, South Carolina.

### **BUDGET IMPACT:**

If the company meets the benchmarks outlined in its performance agreement, it could receive up to \$87,600 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 \$87,600 in performance-based incentives for the Ox Bodies expansion 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.

AFFP

Pursuant to N.C. General Statu

## **Affidavit of Publication**

STATE OF NORTH                      SS  
CAROLINA }  
COUNTY OF GUILFORD }

Cherayne Faris, being duly sworn, says:

That she is the billing clerk of the The High Point Enterprise, a daily newspaper of general circulation, printed and published in High Point, Guilford County, North Carolina; that the publication, a copy of which is attached hereto, was published in the said newspaper on

April 04, 2019

That said newspaper was regularly issued and circulated on those dates.

SIGNED:

Cherayne Faris  
the billing clerk

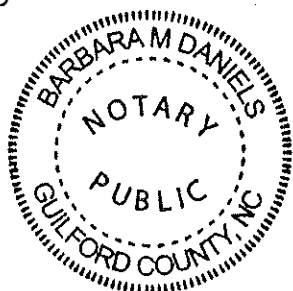
Subscribed to and sworn to me this 4th day of April 2019.

Barbara M Daniels  
Barbara Daniels, Notary, Guilford County, North Carolina

My commission expires: February 01, 2022

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CITY OF HIGH POINT EDC  
PO BOX 230  
HIGH POINT, NC 27261



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 Monday, April 15, 2019, at 5:30 p.m. in the Council Chambers, High Point Municipal Building, 211 S. Hamilton Street, High Point, NC, for the purpose of receiving public input on a funding request from a company considering locating at 2100 E. Martin Luther King, Jr., Drive in High Point. The company proposes adding up to 40 full-time jobs and investing \$2,000,000 in building upfit and equipment. The High Point City Council will consider authorizing up to \$87,600. 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.

**Apr. 4, 2019**