

CITY OF HIGH POINT

AGENDA ITEM



Title: Public Hearing for High Pint Project

From: High Point EDC
Exec.V.P. Sandy Dunbeck and President Loren Hill

Meeting Date: March 16, 2020

Public hearing: Yes

Advertising Date: March 5, 2020

Attachments: Legal Notice

Advertised by: High Point EDC

PURPOSE:

The High Point City Council will consider a request from High Pint LLC and Iron Door Brewery to authorize up to \$6,000 in a 5% matching grant for a State of North Carolina Building Reuse Grant.

- This grant is for the company to open an operation in the former Fila Academy building at 1114 Eastchester Drive, High Point NC.
- It will be called High Pint Brewery & Public House.

BACKGROUND:

High Pint LLC and Iron Door Brewery propose to open at the former beauty school location at 1114 Eastchester Drive. The project includes a start-up craft brewery along with an open area serving craft beers, ales, pilsners and lagers. There will be food trucks on site for events initially and ultimately a restaurant included in the space.

- The company would create up to 27 jobs in the first two years. The average annual wage for the project will be \$49,094.
- The company would increase the High Point tax base by \$1,560,500, with \$1,000,000 in real property and \$560,500 in personal property.

BUDGET IMPACT:

If the company receives a State of North Carolina Rural Development Grant, it could receive up to \$6,000 in total from the City of High Point. 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 \$6,000 in 5% matching grant incentives for High Pint LLC and Iron Door Brewery.

Pursuant to N.C. General Statute 158-7.1, notice is hereby given that a public hearing will be held on Monday, March 16, 2020 at 5:30pm in the Council Chambers, in the Municipal Building, 211 S. Hamilton St., High Point, NC. The purpose of the hearing is to receive public input on a respective funding request for a local match for a State of NC Building Reuse Grant. The company expects to expand at 1114 Eastchester Drive, High Point, NC, and proposes to create 27 full-time jobs. The High Point City Council will consider authorizing an amount not to exceed \$6,000 – with the source of funding being the Economic Development Incentive Fund, which is funded by general and electric revenues. The City would be authorized to provide this local match to the company upon the company being awarded the grant by the State of NC.

Mar. 5, 2020