



Legislation Details (With Text)

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| File #: | 20-0066 | Version: | 1 | Name: | |
| Type: | Action Item | Status: | | Consent Agenda | |
| File created: | 2/4/2020 | In control: | | Board of County Commissioners | |
| On agenda: | 2/10/2020 | Final action: | | | |
| Title: | Resolution to Approve Amended Economic Development Incentive Policy | | | | |
| Sponsors: | | | | | |
| Indexes: | | | | | |
| Code sections: | | | | | |
| Attachments: | 1. 2008 Durham County Economic Development Policy, 2. 2020 Amended Durham County Economic Development Incentive Policy | | | | |

| Date | Ver. | Action By | Action | Result |
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Item:

Resolution to Approve Amended Economic Development Incentive Policy

Date of BOCC Meeting: February 10, 2020

Request for Board Action:

The Board is requested to approve the Amended Economic Development Incentive Policy.

The revisions being considered are intended to further effectuate the County goals as informed by the County's Strategic Plan, the best practice of our North Carolina peers, working within Federal and State legal parameters and maintaining our economic competitive and comparative advantage. Dating back to the Spring of 2018, the Board has received several presentations and engagements to help shape and inform the policy revision process to include the following:

1. Review of 2008 Policy - Board Feedback and Revision Goals (Spring Retreat, 2018)
2. School of Government Presentation - Economic Development Fundamentals and Legal Parameters (June Work Session, 2018)
3. Policy Benchmarking of NC Peers - Identify Strategies to Revise Policy (Fall Retreat, 2018)
4. Policy Revision Phase I - Contract Strengthening, Criteria & Threshold Refinement (June Worksession, 2019)
5. Initial Draft Proposal and Board Feedback (October Worksession, 2019)
6. Stakeholder Feedback from Partner Institutions and Organizations (October 2019)
7. Board Briefings on Proposed Changes and Feedback (December 2019)
8. Board Feedback on Proposed Changes and Revisions (February Worksession, 2020)

The Amended Economic Development Policy being considered for adoption is one that balances our principles

of furthering community and Board goals, maintaining legal compliance and sustaining our economic competitive and comparative advantage.

Alignment with Strategic Plan: This item aligns with Goal 4: Environmental Stewardship and Community Prosperity to promote and support the community and economic vitality for all residents.

Resource Persons: Andrew Miracle, Economic Development Officer; Jay Gibson, General Manager Goal 4
County Manager's Recommendation: The County Manager recommends that the Board approve the Amended Economic Development Incentive Policy.

County Manager: _____