STATE OF NORTH CAROLINA

COUNTY OF YANCEY

NOTICE OF PUBLIC HEARING

To Consider the Acquisition of Real Property in Connection with an Economic Development Project in Yancey County

NOTICE IS hereby given by Yancey County that, pursuant to the provisions of NC Gen. Stat. 158-7.1, the Yancey County Board of County Commissioners will hold a public hearing on Monday, 24 May, 2021 at 9:00 o’clock a.m. in the Commissioners Meeting Room of the Yancey County Courthouse in Burnsville, North Carolina, on a proposal to appropriate and expend county funds for an economic development project to aid and encourage Little Leaf Farms, Inc. to locate its new commercial/industrial operations in Yancey County, North Carolina.

The Yancey County Board of County Commissioners intends to approve the county’s acquisition of a tract of land located along NC Highway 80 South in Burnsville, NC, being all or a portion of that property described at Yancey County Deed Book 805, Page 740, containing approximately 97 acres, more or less, with a Parcel Identification Number of 074800699557000, (hereinafter “property” ). Yancey County has heretofore entered into an option agreement to purchase the property and a contract to purchase the property pursuant to that option. The proposed acquisition cost of the property is $760,000.00. The source of funding for the acquisition of the property will be by disbursement of funds from the Yancey County General Fund with a corresponding reimbursement resolution which would give Yancey County an option to reimburse its general fund by means of (1) an installment financing agreement undertaken by Yancey County with the associated debt service being paid from additional property tax revenue generated by the improvements to be constructed on the property by Little Leaf Farms, Inc., per an incentive agreement to be executed by Little Leaf Farms, Inc.; or (2) grant funds allocated to Yancey County through grant funds, either state or federal, associated with relief measures connected with the coronavirus pandemic.

The Yancey County Board of County Commissioners believes that the acquisition of the foregoing tract or parcel of real property and the underlying transaction undertaken by Little Leaf Farms, Inc. pursuant to the economic incentive agreement heretofore executed with Little Leaf Farms, Inc., will stimulate the local economy, increase the County tax base and revenues, result in the creation of new and permanent jobs in the County, diversify the County economy, and promote the general welfare of the County and its citizens. All persons interested in this incentive are invited to attend this public hearing and present their views.

This 12th day of May, 2021.

Sonya Morgan,

Clerk to the Board of County

Commissioners for Yancey County