

**CITY OF MONROE
LEGAL NOTICE**

TABLED TO CITY COUNCIL REGULAR MEETING OF APRIL 8, 2025

Notice is hereby given that a public hearing will be held by the City Council of the City of Monroe, North Carolina on February 11, 2025 at 6:00 p.m. in the City Hall Council Chambers located at 300 West Crowell Street in Monroe, North Carolina to consider a the award of a Level IV incentive grant to Confidential Company for Project Nickel under the City's Economic Development Grant Program in an amount not to exceed \$2,150,000 to be paid in five annual payments based upon appraised value each year as appraised by the Union County Tax Administration office. This grant is based on the company's projected capital investment of \$100,000,000.

Based on its projected investment in the City of Monroe, the current tax rate and assuming a consistent assessed value with no depreciation, the company will pay estimated ad valorem taxes on the new taxable investment of \$2,512,500 over the grant period. Actual tax revenue to the City will be based on the assessed value of the investment each year depending upon the depreciation schedule and timing of the investments.

Copies of any proposed documents are available for public inspection in the office of the City Clerk. Persons interested are invited to attend the hearings and present their views for or against the proposed requests. The Mayor reserves the right to adjourn the meeting to a place and time to be announced at said hearings. As a result of the public hearings, there is the possibility of substantial changes being made to the advertised proposals, reflecting objections, debate and discussion at the hearings. Any person may request an accommodation for a disabling condition in order to attend the hearings. This request should be made to the City Clerk at 704/282-4502.

By Order of the City Council



Bridgette H. Robinson
Bridgette H. Robinson, City Clerk

Run Dates: February 1 and 8, 2025