

DEVELOPMENT PROJECT ANALYSIS FORM

Name of recipient: Cook Medical	Name of Contact(s): Scott Sewell, Vice President of Technology and Acquisition Development
Name of Project:	Amount Requested/Proposed: \$2,464,275
Total Project Cost: \$55,000,000	Other Funding Sources and Amounts: Forsyth County- \$2,196,937
Source of City Dollars: Economic Development Project Fund	Proposed Use of City Dollars: The financial assistance will be used to reduce the company's capital outlay associated with the proposed expansion project in Winston Salem
City Property/Sales Tax Revenue Created: \$3,285,700	# of Jobs Created: N/A
Project Description: Cook is a privately-owned family business founded in 1963 in Bloomington, Indiana. It designs, develops and manufactures medical devices that are used to perform minimally invasive medical procedures. Cook provides products to 135 countries and has a global workforce of more than 12,000 employees. The company boasts a local workforce of approximately 652 employees, of which 31% are residents of Winston-Salem, 22% are African-American and 72% are women. The company is currently operating in 200,000 square feet of space spread across several facilities it owns and leases off of Hanes Mill Road in northern Winston-Salem. The company has reached capacity at its current location and is seeking new space to modernize and transform its operations and manufacturing and allow the flexibility to purpose-build for efficiency in its production lines. The company is also considering developing a greenfield site for its expansion in Stokes County.	
City Program being used? Economic Development Direct Assistance	
Public Policy Justification/Consistency with approved plans (if so, specify which plan): Stimulation of the local economy through the creation of new jobs and investment.	