

DEVELOPMENT PROJECT ANALYSIS FORM

Name of recipient:	Name of Contact(s): Ellis Keifer, VP – Economic Development Greater Winston-Salem, Inc.
Name of Project: Project Touchdown	Amount Requested/Proposed: \$57,168 over 5 years
Total Project Cost: \$3.635 million in real investment + \$2 million in machinery, equipment, and business personal property over 5 years	Other Funding Sources and Amounts: Forsyth County is also considering incentives.
Source of City Dollars: Economic Development Project Fund (Net, new property taxes generated by the project)	Proposed Use of City Dollars: The financial assistance will be used to reduce the company's capital outlay associated with the proposed facility in Winston- Salem.
City Property Tax Revenue Created: \$114,236 over 5 years	# of Jobs Created: 30 new jobs over 5 years
Project Description: An economic development project code named Project Touchdown involves a nearly 50-year old company based in the United Kingdom that manufactures and supplies laboratory and custom-made chemicals to a wide variety of industries. The company has identified a strong potential market in the United States and is seeking to locate a new production facility in the southeast. Project Touchdown is considering the purchase of an existing 20,000 square foot building in Winston-Salem, as well as the purchase of a second nearby building in the City for future growth. In addition to Winston-Salem, the company is considering locations in North Carolina, South Carolina, Georgia, and Virginia. Project Touchdown is seeking financial assistance to reduce its capital outlay associated with a Winston-Salem facility, which would create 30 new jobs at an average wage of \$59,217. Taxable capital investment is expected to total \$5.635 million over the first five years of the project (\$3.635 million in real property and \$2 million in machinery and equipment). The recommended level of assistance represents 50% of the net, new property taxes expected to be generated by the project over its first five years.	
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.	