

DEVELOPMENT PROJECT ANALYSIS FORM

Name of recipient:	Name of Contact(s): Ellis Keifer, VP – Economic Development Greater Winston-Salem, Inc.
Name of Project: Project Flower	Amount Requested/Proposed: \$43,784 over 5 years
Total Project Cost: \$1.45 million in real investment + \$1.515 million in machinery, equipment, and business personal property over 5 years	Other Funding Sources and Amounts: Forsyth County and the State of North Carolina are 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: \$87,568 over 5 years	# of Jobs Created: 41 new jobs over 5 years
Project Description: An economic development project code named Project Flower involves a four-year-old company that manufactures hemp derived wellness products such as CBD extract and CBD body care. Their products are plant-based (botanical) and do not involve animal testing in its processes. The company has both domestic and international clients. The company has domestic and international clients and currently utilizes a contract manufacturer for production. Project Flower would locate all manufacturing into one facility in a 12,000 square foot facility. In addition to the Winston-Salem building, the company is considering a location in Maryland. 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.	