

## City Council – Action Request Form

**Date:** September 9, 2025

**To:** Mayor, Mayor Pro Tempore, and Members of the City Council

**From:** Ken Millett, Economic Development Director  
Ben Rowe, Assistant City Manager

### Council Action Requested:

Approve Economic Development Assistance for Project Touchdown pursuant to N.C.G.S. 158-7.1

**Strategic Focus Area:** Economic Prosperity

**Strategic Plan Objective:** EP3: Attracting and retaining businesses

### Summary of Information:

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).

### Committee Action:

<b>Committee</b>	FC 09/09/2025	<b>Action</b>	Approval
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<b>For</b>	Unanimous	<b>Against</b>	
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**Remarks:**

A representative sample of jobs at the facility includes laboratory technicians, chemical production, administration, warehousing, and sales.

The attached resolution authorizes the City to provide up to \$57,168 in performance based economic development assistance to Project Touchdown. The City's assistance is based upon an amount equal to 50% of the estimated net, new property taxes expected to be generated over its first five years.

If approved, the first annual incentive payment would be made on or about July 1 following the first full year's property tax payment by the company for the facility, machinery, equipment, and business personal property. Subsequent payments would be made annually thereafter on or about July 1.

North Carolina General Statute 158-7.1 authorizes cities to make appropriations for economic development purposes. The project is consistent with the City's public policy justification to stimulate the local economy through the creation of new jobs and investment. Forsyth County and the State of North Carolina are also considering financial incentives.

If approved by the Finance Committee, a public hearing would be held at the City Council meeting on September 15.