



## Cabarrus may adjust policy on incentives

**Businesses could become eligible at discretion of commissioners**

By [Eric Deines](#) | Independent Tribune

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CABARRUS - Some minor changes to the economic development grant policy of the Cabarrus County Board of Commissioners may allow the county to extend incentive grants to smaller, entrepreneurial businesses.

The county's current policy requires a minimum investment of \$1.5 million on the part of a new or expanding business to be eligible for its industrial grant program. But a proposed change to the policy would put businesses' eligibility for a grant at the discretion of commissioners.

Commission Chairman Jay White said the change may specifically help start-up businesses connected to Kannapolis' North Carolina Research Campus.

"It provides a baseline (investment), but other factors would allow the board to provide a grant under other circumstances (at the board's discretion)," White said. "It contemplates the research campus." Those research-focused businesses, White said, may not come with enough investment for construction or equipment, but may, however, be a good corporate citizen and diversify the local economy.

The lower investment threshold may also help the county to target specific businesses or geographic parts of the county, where the board may want to see industrial growth.

County Manager John Day said commissioners may consider the new economic development grant policy at their October meeting.

John Cox, president and CEO of Cabarrus Economic Development, said he was pleased that commissioners have discussed possible changes to the program.

One slight change — raising the industrial grant to an 85 percent return on property taxes over a three-year period — has been a suggestion from his organization for some time, and used by the county in several cases.

Cox echoed White in saying that while entrepreneurial businesses may come to the county with a minimum investment and low number of employees, these companies have potential for innovation and growth that would be good for the business community.

While Cabarrus Economic Development is contracted by Cabarrus County and its jurisdictions to seek out economic development opportunities, Cox said the industrial grant policies of the county and cities are not decided upon by his organization.

The county may also work outside Cabarrus Economic Development on business incentive projects, such as the tax incremental financing package being used to fund infrastructure around the research campus.

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