

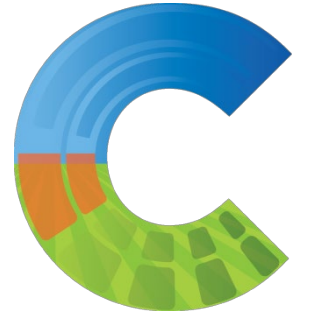


Project Ice

MAY 20TH 2024 PUBLIC HEARING FOR ECONOMIC
DEVELOPMENT AGREEMENT



Innovative Construction Group



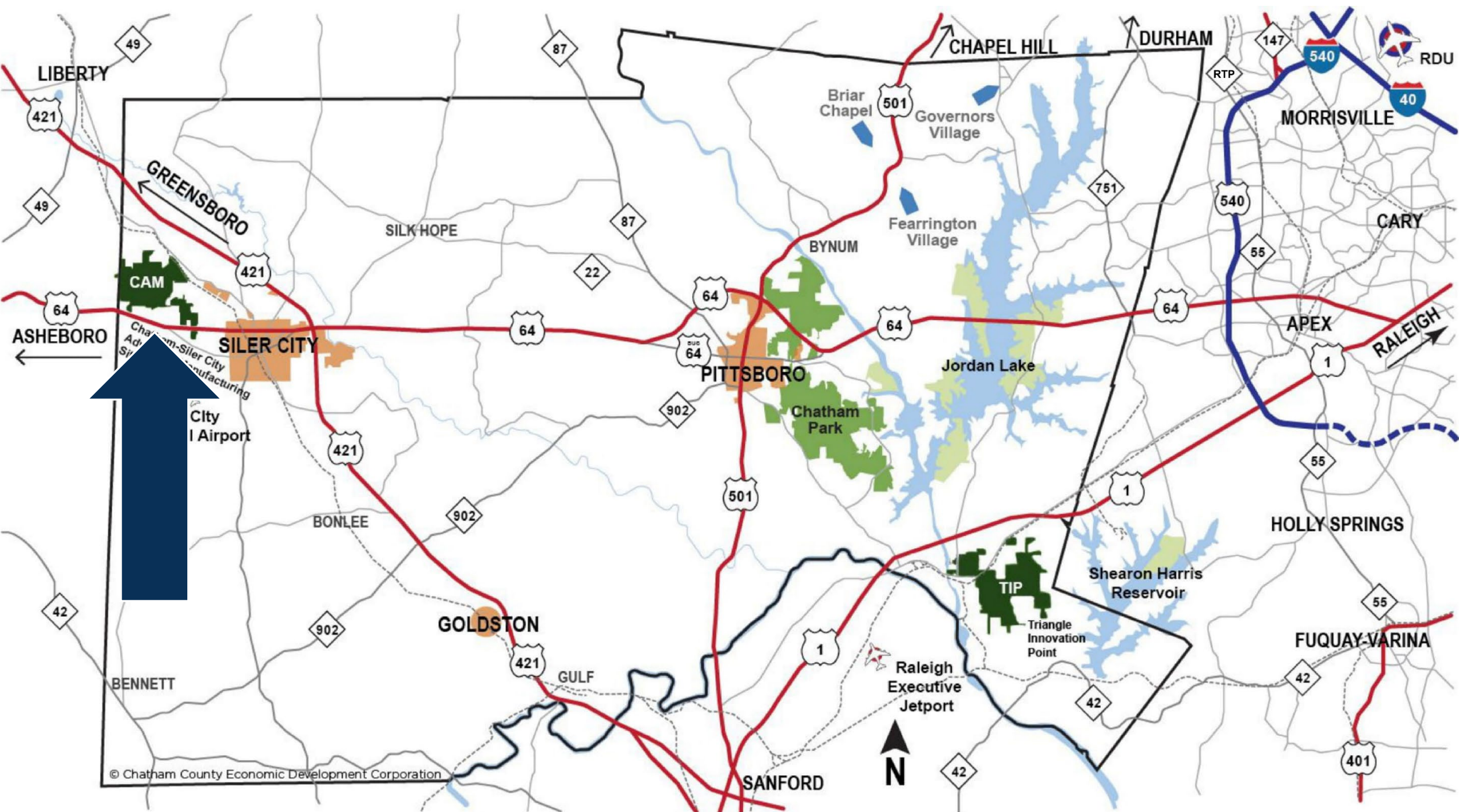
- Based in Jacksonville, Florida, ICG's comprehensive framing solutions include design services, manufactured wall panels, roof trusses and floor systems, and onsite installation to provide a full shell construction process.
- ICG also considered two out-of-state sites in large metro areas before deciding on Chatham County

Jobs and Investment



- 157 new full-time permanent jobs
- ICG will have over \$8.3 million in annual payroll upon reaching full operations.
- The Company plans to invest approximately \$39 million in their facility in Siler City
- Plans to construct 150,000 square-foot manufacturing facility





**1,350 AC AVAILABLE
FUTURE MEGASITE USERS**

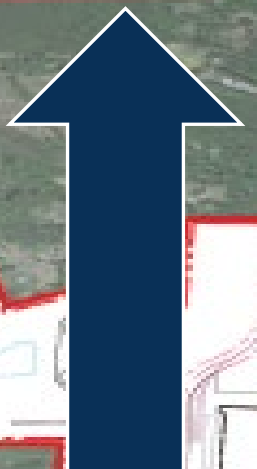
**DUKE ENERGY
230KV POWER
EASEMENT**

**PROJECT
ICE**

**CAROLINA CORE
PARKWAY**

**DUKE
ENERGY**

**PROJECT WOLFSPEED
450 AC**



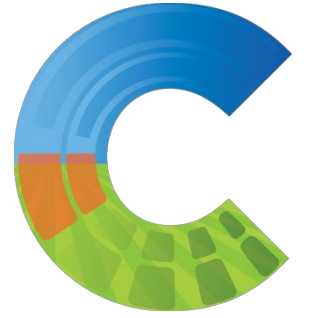


Innovation Construction Group Economic Development Agreement

MAY 20TH, 2024

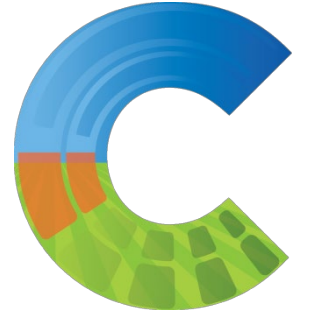


Advantages to Chatham County:



- Project will bring direct and indirect benefits to the County, including job creation, increase in the advalorem tax base, and economic diversification and stimulus.
- Company fully intends to establish, through the Project, an important presence in the County by employing a large number of local employees and making substantial investments in the Project and in the training and development of such employees.

Why Incentives?



- County is authorized pursuant to N.C.G.S. §158-7.1 to provide financial and other incentives after a public hearing.
- Competitive process for this project with other states.
- County offered economic development incentives in accordance with already existing policy to induce the Company to locate the Project in Chatham County.

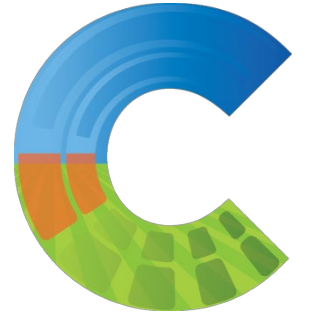
Business Incentive Grant:



- County would make annual performance-based cash incentive grants to the Company for 5 years equal to a declining percentage of actual increased property taxes paid. Performance would be measured by the creation of eligible jobs:
- Year 1: 75%
- Year 2: 65%
- Year 3: 55%
- Year 4: 45%
- Year 5: 35%



Key Partners



- North Carolina Department of Commerce
- Economic Development Partner of North Carolina
- North Carolina General Assembly
- Chatham County
- Town of Siler City
- Duke Energy
- North Carolina DOT
- The Samet Corporation
- Norfolk Southern Railroad Company
- North Carolina Railroad Company
- Site Partners: Tim Booras and D.H. Griffin