

**NOTICE OF PUBLIC HEARING
BEFORE THE WILSON COUNTY BOARD OF COMMISSIONERS**

WHEREAS, the Local Development Act of 1925 authorizes cities and counties to make appropriations and expenditures and to acquire and convey interests in real property for the purposes of aiding and encouraging the location of manufacturing enterprises, and locating industrial and commercial plants in the county which will, in the discretion of the governing body of the city or county, increase the population, taxable property, agricultural industries, employment, industrial output, or business prospects of the city or county; and

WHEREAS, these expenditures may be funded by the levy of property taxes and by the allocation of other revenues whose use is not otherwise restricted by law; and

WHEREAS, Ajax Metal Forming Solutions (Project Lake) has requested an economic development incentive from the City and County of Wilson for the purpose of improving its existing manufacturing facility within the City and County of Wilson, resulting in additional monetary investment and the creation of new jobs; and

WHEREAS, the Company will, at its sole cost and expense, invest not less than \$7,500,000 in its new manufacturing facility (with 90% thereof being invested on or before the end of the time incentives are to be paid) and will employ new full-time employees starting in 2026 and continuing through 2030, of not less than 18 new full time direct employees to be paid an average annual wage of \$45,000 with benefits; and

WHEREAS, the improvement of said manufacturing facility will increase the taxable property and business prospects of the City and County; and

WHEREAS, the public benefit from the aforesaid improvements will include, inter alia, additional ad valorem tax revenues for the City and County of Wilson and additional employment opportunities for the citizens of the City and County of Wilson; and

WHEREAS, in accordance with the terms of N.C.G.S. 158-7.1, and subject to receipt by the City of sufficient ad valorem tax revenues attributable to the investment by the Company as described herein, and further subject to the other terms and conditions hereinafter set forth, and such additional terms as the City Council may impose following a public hearing, the City desires to make the appropriations and expenditures and to authorize payment of the economic development incentives described herein.

THEREFORE, NOTICE is hereby given that the Wilson County Board of Commissioners will hold a public hearing to consider the following economic development incentives:

1. A monetary incentive to be paid to the Company over the period from 2028 through 2031 in the cumulative amount of \$100,000, at annual amounts to be determined by County but not exceeding \$25,000 in any one year, (one-half paid by the County and one-half paid by the City), provided that the annual incentive paid by the City and County shall not exceed the total ad valorem taxes paid by the Company to the City and County each year.
2. The funds to be appropriated and expended herein as economic development incentives shall be appropriated from the economic development line item of the County budget for the applicable fiscal years, expressly subject to an equivalent appropriate from the County.

NOTICE is further given that the Wilson County Board of Commissioners intends to approve the foregoing economic development incentives following the public hearing.

NOTICE is further given that the Wilson County Board of Commissioners reserves the right to impose such additional or different covenants, conditions and restrictions as it deems appropriate in its discretion.

NOTICE is further given that the Board of Commissioners of Wilson County will hold the public hearing on the making of said appropriations and expenditures at a meeting on April 13, 2026 at 6:30 p.m. in the Commissioners Meeting Room at 2201 Miller Road South, Wilson, North Carolina 27893.

All interested citizens are invited to appear and be heard.

This 20th day of March, 2026.

Melissa Worley,
Clerk to the Wilson County Board of Commissioners