

START

EDC Receives a Request for Information (RFI)

- Do we have the real estate?
- Do we have the required infrastructure (rail, electricity, water/wastewater, etc)?
- Will the project (the company) create jobs with wages above our current county average wage?

EDC Submits a Response
If the project checks these boxes, the EDC responds to the RFI with requested information, usually related to real estate, utilities, workforce, etc.

Project Makes a Shortlist
And hopefully Cabarrus County is on it!

Final Negotiations
The company negotiates the details related to real estate, utility rates, state and local incentives and workforce development programs.

Due Diligence (EDC Waits)

During this time, there are follow up questions and hopefully, a site visit. This phase can last weeks or months.

Elected Officials Consider Incentive Support

If the company requests incentives, the EDC will discuss the merits of the project with elective officials in closed session. Incentive consideration is dependent on total capital investment, job creation and job quality and industry targets.

Announcement

Company announces decision to locate in Cabarrus County.

Incentive Pay Out

After the company has initiated the grant process and the local tax offices determines that the company is in compliance, and after the company has paid their property tax bill, they receive the first incentive payment.

Incentive Term Ends

Eventually, incentive payments conclude and 100% of property tax is retained. The company continues to invest in the community through job creation, support for local business and nonprofits and many other ways.