



# Project Superman

9.22.25

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## Background:

- Existing Fayetteville Company
- Currently Employees - 58
- Manufacturing Steel Operations
- Competing States: VA & SC

## Proposed Project:

- Undeveloped 75-acre tract
- Additional 42 Full-Time Employees
- Avg. Salary to exceed \$66,700; Lowest starting salary expected to be \$59,650
- \$22M Investment in new buildings & equipment

## Relationship to City Strategic Plan

- Goal III – City Investment in Today and Tomorrow
- Goal IV – City is a desirable place to live, work, and recreate

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In keeping with City's adopted incentive policy, after the required public hearing, we are requesting approval of a 5-Year declining incentive grant, not to exceed \$327,487

- The grant would decline each year and be paid from a portion of the new tax revenue received
- The City would never grant more than is received in any year
- Over 10 years, at the current tax rate, the City would collect \$781,239 in new revenue, retaining \$453,752 after all incentives are paid

\*Note: A similar request is being made of Cumberland County





# Thank you for your time!



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