



Business Investment Program Grant  
Public Hearing  
**The Mosack Group**

Mecklenburg Board of County Commissioners

October 1, 2019

## Mosack Group

### About the Company



- Mosack Group purchased a portion of Apollo Valves as of June 30, 2018, and incorporated as a new company. It currently imports and sells residential plumbing products to large-scale commercial retailers.
- Currently leases space in Matthews and employs 50 people and seeks new space to accommodate growth.
- Mosack Group will invest in a build to suit facility with corporate headquarters, distribution and PEX pipe extrusion manufacturing functions.



## Mosack Group

### Project Details

- \$9.7 million in new taxable investment
- 21 new employees; retention of 50 employees
- Expansion of manufacturing and production

Position	Job count	Salary Range
Sales Manager	2	\$75,000
Customer Service	1	\$45,000
Financial Analyst	1	\$45,000
Maintenance Workers	5	\$48,000
Laborers and Material Movers	4	\$35,000
Packers and Packagers	7	\$35,000
Supervisor of Material Moving Workers	1	\$55,000
<b>TOTAL</b>	<b>21</b>	<b>\$43,810</b>



## Mosack Group

Competitive Options

**Monroe, NC:** \$480,000

**Pageland, SC:** \$7,443,941

**Fort Mill, SC:** \$450,000

### Corporate Stewardship

- Charitable efforts include supporting the Charlotte Children's Classic, United Way, Charlotte Cancer Society, Project 658, and the Center of Hope

## Total Incentives

Partner	Amount
County	\$134,839
Town of Mint Hill	\$59,015
State (estimated)	\$18,900
<b>Total</b>	<b>\$212,754</b>

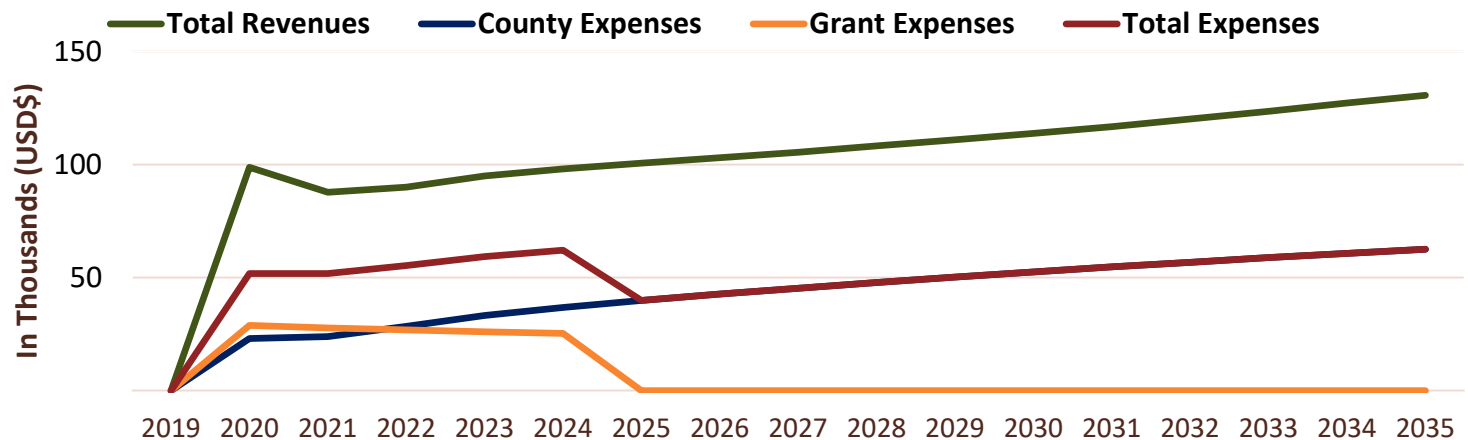
- 5 year, 50% grant
- Notices of Intent – Mint Hill (8/8/2019) and BOCC (9/4/2019)
- North Carolina customized training support - \$800 to \$1,000 per eligible position created



# Business Investment Program Grant

## Mosack Group | Estimated Fiscal Impacts

- The project is estimated to induce 10 secondary jobs by the end of grant term
- The project is estimated to induce \$15,600 in annual sales tax by the end of grant term
- Net revenue in the final grant year is estimated to be \$36,000 with a cumulative net of \$189,600 over the life of the grant



	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Revenue	98.8	87.8	90.1	95.0	98.1	100.6	103.0	105.5	108.3	110.9	113.8	116.8	120.2	123.6
Expense	51.8	51.7	55.3	59.3	62.1	39.9	42.7	45.3	47.8	50.2	52.5	54.7	56.8	58.8
Net	47.0	36.1	34.8	35.7	36.0	60.7	60.4	60.2	60.5	60.7	61.3	62.1	63.4	64.8
Cumulative	47.0	83.1	117.8	153.5	189.6	250.3	310.7	370.9	431.3	492.0	553.3	615.5	678.9	743.7



## Mosack Group

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### BOCC Action

- Adopt a resolution to approve a Business Investment Program Grant to Mosack Group for a total estimated amount of \$134,839 and authorize the County Manager to negotiate and execute any and all necessary contract documents.

