



Legislation Details (With Text)

File #: 19-5205 **Version:** 2 **Name:** Public Hearing: Business Investment Grant: Dentsply North America, LLC

Type: Public Hearing **Status:** Public Hearing

File created: 2/12/2019 **In control:** Economic Development

On agenda: 3/6/2019 **Final action:**

Title: Public Hearing: Business Investment Grant: Dentsply North America, LLC

Sponsors:

Indexes:

Code sections:

Attachments: 1. 19-5205 03_06_2019 Dentsply BIP.pdf, 2. 19-03-06 - Resolution - Dentsply.pdf, 3. 19-03-06 - Public Notice - Dentsply Printed Ad.pdf, 4. BIP Dentsply Affidavit of Publication 3 6 2019.pdf

Date	Ver.	Action By	Action	Result
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Title:
Public Hearing: Business Investment Grant: Dentsply North America, LLC

Summary

ACTION:

- 1) Open public hearing to receive comments on a proposed **Business Investment Program grant to Dentsply North America, LLC (Dentsply);**
- 2) **Close public hearing; and**
- 3) **Adopt a resolution approving a Business Investment Program grant to Dentsply for a total estimated amount of \$43,436 and authorize the County Manager to negotiate and execute the contract**

Staff Contact: Peter Zeiler, Director, Economic Development

Presentation: Yes

BACKGROUND/JUSTIFICATION:

- **Dentsply Sirona is the world’s largest manufacturer of professional dental products and technologies. It manufactures a range of products such as x-ray machines and polishers to consumables such as tooth pastes and fluoride treatments**
- **Formed by a merger in 2016 of two companies, each more than 130 years old, Dentsply has more than 15,000 employees globally and is headquartered in York, PA**

- The merged organization had \$3.9 billion in sales in 2017 and is part of the S&P 500 and NASDAQ 100

As a result of the merger, Dentsply is seeking to establish a North American Regional Commercial Organization Center that will serve as the hub for:

- Sales
 - Service
 - Training
 - Marketing
 - Executive functions
- Approximately 100 jobs would be relocated from across North America and 220 jobs would be filled locally.
 - Dentsply currently operates a state of the art 29,000 square foot training facility in Ballantyne with 113 employees.

Dentsply's proposed project meets all Business Investment Program guidelines specifically:

- A taxable investment of \$3 million.
- Creation of 320 new jobs with an average wage of \$71,000.
- Expansion of existing operations in Mecklenburg County.

The Business Investment Program grant is a 50% grant over 5 years, with an estimated total amount of up to 43,436.

The general terms and condition of this grant include:

- A portion of the grant must be repaid if the company moves this investment from Charlotte within 5 years of the end of the grant term.
- Actual grant payments are based on the value of the investment as appraised by the Mecklenburg County Tax Office.
- All property taxes due from the company must be paid before a grant payment is made.

The Board of County Commissioners indicated their intent to approve this grant in a closed session on August 8, 2018.

A Public Hearing notice was published in the Charlotte Observer on February 23, 2019.

FUNDING:

Business Investment Grant Account; First payment is estimated to be paid in FY21.

PROCUREMENT BACKGROUND:

N/A

POLICY IMPACT:

N/A

FISCAL IMPACT:

N/A