City Council Agenda Item Request
Submit to Clerk's Office
No later than 30 days before proposed Council meeting

1. **Date submitted to Clerk's Office:** 12/30/2025

2. **Primary contact person and Department requesting agenda item:** Rachel Taylor, Economic Development Division Manager, Community and Economic Development Department

3. **Requested Council meeting date:** 01/27/2026

4. **Subject:** Consideration of Economic Development Incentive Grant Agreement for Project Vessel**.**

5. **Action Requested:** Consideration of a resolution authorizing an economic development incentive grant agreement for Project Vessel.

6. **Note if time sensitive, and why:** To facilitate Project Vessel's investment into the City of Asheville, the City must provide funding to Project Vessel in a timely fashion. To meet Project Vessel's timeline, staff requests that Council consider an economic development incentive grant agreement through a public hearing on January 27, 2026.

7. **Potential fiscal impact(s) - if known by staff at time of request:**
    - $35,000

8. **Identify all vendor outreach for Minority & Women Owned Business Enterprises (MWBE).**
    - N/A

9. **Identify all Boards, Commissions and Council Committees with tentative dates - add in the vote and recommendation from each Board:**
    - N/A

10. **Identify key issues:**
    - On December 9, 2025, Project Vessel announced an expansion of its Asheville facilities, which will bring $2.5M in investment and will add 40 new jobs with an average wage of $26/hour.
    - The City of Asheville is considering a performance-based grant in an amount not to exceed $35,000. North Carolina state law requires a public hearing be held before an incentive grant can be officially awarded.
    - To maintain compliance with N.C.G.S. 158-7.1, the City must give the public at least 10 days' notice before adopting a resolution appropriating or expending funds to provide grants to a private entity for investments in commercial property.