

Grant to company will get public hearing

Fairmont Design expects to hire 200 employees

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HICKORY — An economic development assistance request between Fairmont Designs and the City of Hickory will get a public hearing April 5.

Fairmont Designs is currently headquartered in California. The company wants to move to 20th Street, SE, the former Thomasville Furniture

building. Fairmont manufactures home, bath and hospitality furniture.

The company plans a \$1.5 million investment that would create 200 permanent jobs.

The average wage is expected to be \$30,189 per year with 60 of the jobs paying above the Catawba County average of \$34,000.

The company says it will provide health and den-

tal insurance, a 401K plan and profit sharing.

Fairmont is a global company with four manufacturing facilities and 4,500 total employees.

Hickory is considering an economic incentive grant of \$25,000, payable in three installments as work on the 20th Street site advances and hiring gets under way.

Catawba County is providing an identical

grant. Fairmont's move to Hickory has been coordinated through the county Economic Development Commission.

Hickory City Council must approve the city's grant, and the public hearing is part of the process.

The city staff, according to information from Assistant City Manager Andrea Surratt, recommends the public hearing schedule to the council.

"This project meets and exceeds the minimum requirements of the City

of Hickory Economic Development Assistance Guidelines that require a minimum investment of \$1,500,000 and annual wages that are at or above the media industrial wage for Catawba County," according to the analysis provided to council members.

Approval of the grant is expected. After the public hearing, two readings — and votes — on the grant agreement will be made.

An economic development assistance grant from the city can be revoked if a company does not meet the agreement's stipulations.