

Board of Supervisors approves a \$2.3 million incentive package for L'Oréal

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BAKERSFIELD, Calif. - Today, the Kern County Board of Supervisors approved a \$2.3 million incentive package for L'Oréal USA inc.

The Board of Supervisors said that as part of Kern County's effort to attract new business and grow existing businesses approved an economic incentive plan called Advance Kern in 2017 that offers companies a rebate on their property, sales and use taxes when they create jobs that pay a sustainable wage.

The package is based on the creation of 155 new jobs that are paid a wage that helps ensure employees will not have to rely on public assistance.

According to Kern County Board of Supervisors, the supporting services will generate an additional \$2.4 million in compensation and \$8 million in sales in the local economy annually.

The report continued saying that the proposed facility includes \$9.8 million in capital investments at the Tejon Ranch Commerce Center and the anticipated property tax is over \$19 thousand annually and \$130 thousand in sales tax annually.

According to the Board of Supervisors, L'Oréal is the first business to use the incentive program and the first to have an approved incentive package.

Gregory S. Bielli, president and chief executive officer of Tejon Ranch Co. said that they are pleased that the first participant in the county's Advance Kern program will be located at the Tejon Ranch Commerce Center.

"Kern County has a reputation for being a good place to locate a business, and that reputation is richly deserved," Bielli said.