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## **Cytec planning \$15 million expansion**

***By admin***

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One of Greenville's high-tech industries is planning a major expansion.

Cytec Engineered Materials is seeking a tax abatement and the creation of a reinvestment zone for the estimated \$15 million project, which is expected to add approximately 21 jobs.

A public hearing is scheduled prior to the City Council taking any action during Tuesday's regular session, starting at 6 p.m. in the Municipal Building, 2821 Washington Street. A work session is also scheduled at 5 p.m. Tuesday.

Cytec is proposing an investment of \$4.1 million in real property and a \$10.8 million investment in business and personal property on the almost 30-acre expansion site next to the company's existing plant near the intersection of State Highway 66 and Jackson Lane in the Greenville Industrial Park. Cytec is seeking a five-year abatement, after which the improvements would be taxed at the full rate, unless the abatement and reinvestment zone is renewed.

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Prior to the consideration of the Cytex request, the Council is also scheduled to a resolution re-adopting the City of Greenville's guidelines and criteria for reinvestment zones for the purposes of tax abatement.