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## City Receives Dell's Repayment

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Winston-Salem Mayor Allen Joines today announced the city of Winston-Salem has received Dell's repayment of the up front costs and annual incentive payments received for their manufacturing facility. The \$26.5 million was transferred into a city account late last night. \*

City finance officials will begin the process of returning the monies to the Millennium Fund and Forsyth County Development.

"I'm looking forward to working with the City Council on developing a plan of how to put this money to work in helping to attract a new tenant to the building and to attract new business development citywide," said Joines.

Dell agreed to repay the money early in return for a discount of a quarter of one percent of the total. The discount amounts to \$66,277.63 on the total of \$26,555,249.

Marketing and Communications, City of Winston-Salem  
Suite 336, City Hall, 101 N. Main Street, Winston-Salem, NC 27101  
P.O.Box 2511, Winston-Salem, NC 27102-2511  
**CityLink 311** 311 or (336)727-8000. Marketing fax: (336)748-3237

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