

JOINT ECONOMIC COMMUNITY DEVELOPMENT BOARD

September 25, 2018

City Hall, Room 317

2:00 P.M.

The regular meeting of the Joint Economic Community Development Board was held on September 25, 2018, in Room 317 at City Hall. The following members were present: Vice Chairman Rebecca Stone, Mayor James Mayberry, Mayor Allen Foster, Jerry Wood, Gregg Upchurch, Bobby Randolph, Janet Graham, Art Gernt, Mark Baldwin, Chad Norris, Brad Allamong, and Greg Wood. Others present: Gary Buie, Jim Blalock, Darrell Threet, Deborah Holbrook, Gary Nelson, and Malena Fisher.

Vice Chairman Stone called the meeting to order at 2 p.m.

APPROVAL OF MINUTES

Mayor Mayberry made a motion to approve the June 26 minutes. Motion was seconded by Bobby Randolph and carried on voice vote.

TREASURER REPORT

The account has a balance of \$1,025.36.

ELECTION OF OFFICERS

Mayor Mayberry made a motion to hold off on election of officers until after the November City Council elections. Janet Graham seconded, and motion carried.

THREE-STAR UPDATE

Mayor Mayberry relayed that we received a \$15,000 ThreeStar grant that will be used to purchase a trailer for drug education by the Cumberland County Sheriff's Office, and Chairman Stone explained that Three Star information is in the informational packets members received. Cumberland County is a Tier 3 county, which means, among other things, that the grant amount increased from \$5,000 last year to \$15,000 this year.

INTERCHANGE BUSINESS PARK PAD SITE

Brad passed along information about some Tennessee Site-Certified tracts available for sale, stressing that in order to market the site, a price must be attached to it and some parameters clarified. The incentive matrix developed by Mr. Wood was discussed but determined to be too specific for initial marketing of the site, and a simpler, broader set of parameters should be used, with incentives as part of negotiations on an individual basis. Brad said that we need to have some specifics on paper because we will get knocked off the list as a potential site if we don't have a price. TIFs and PILOTS as incentives were discussed, as well as per employee credits. Mr. Wood said that clawbacks can be used to enforce the incentives offered in the sale of the site. He also said that PILOTS are not always very appealing in our case because our property taxes are already low.

Mayor Mayberry stressed that one of the main goals of this site and all the improvements to it is job creation. The site itself is a 200,000 square feet pad-ready site that can be subdivided into two 100,000 square feet sites. He suggested \$2 million for the 200,000 sq. ft., 20-acre site. Mayor Foster said he was agreeable to that price, and the balance between having specific parameters versus being able to negotiate with each potential buyer was discussed. After discussing all the options, the Board decided to make a recommendation for Mayor Mayberry to take to City Council and Mayor Foster to take to County Commission for approval. Bobby Randolph made a motion and Art Gernt seconded that the site be offered at \$2 million, with a minimum of 100 jobs and a minimum wage rate of ten percent above the current local average, with state and local incentives being available. Motion carried.

REPORTS

City of Crossville, Mayor Mayberry

- The City is working with a developer on a new retail development. The developers are very interested in this project, and the City has discussed with TDOT getting a traffic light at the intersection. No other state assistance is available for retail, but the project would bring in national chain stores, with potentially 500 full-time and part-time jobs. Financing and working with the county on the investment were discussed, as well as the additional sales tax revenue the development would generate.
- Mr. Wood reported that two other developers were also in discussion with the City about retail developments. He said things were looking great for our community with all the potential growth in both the retail and industrial areas.

Cumberland County, Mayor Foster

- The Mayor is in his third week of office and getting acclimated. He said he likes the direction the county and city are going with the Interchange Business Park project and is looking forward to what develops.

Volunteer Energy Cooperative, Bobby Randolph

- Bobby reminded the group of the incentives available through TVA and VEC that can be used in the recruitment of new industry. He said that with our location and a control line going down the middle of our county, we are in an excellent electrical power position.
- VEC is working with the City on downtown lighting upgrades that will save energy as well as improve aesthetics.
- The RFI package that the Chamber distributes has detailed utility information.

Chamber of Commerce, Brad Allamong

- The Chamber will be hosting a Workforce Education Summit on October 31, and Dr. Candice McQueen, Tennessee Commissioner on Education, will be the keynote speaker.
- The Chamber is in the process of forming a nonprofit public foundation that should be completed in the next 30 days.
- Brad suggested that another TIF workshop be held in the near future.

Art Gernt made a motion to adjourn, and Vice Chairman Stone adjourned the meeting.

Respectfully submitted,

Malena Fisher
Recording Secretary

Date