

ORDINANCE NO. \_\_\_\_\_

An Ordinance to amend portions of Title 14 of the Crossville Municipal Code pertaining to zoning and land use control.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CROSSVILLE, TENNESSEE AS FOLLOWS:

SECTION I. That Title 14, Chapter 11, Section 4 of the Crossville Municipal Code, said Section being entitled “Review Process and Fees,” be renamed to “Review Process, Fees, and Financial Guarantees”, and the following is hereby added:

(D) Financial Guarantees.

(1) Any required or proposed improvements off site may require a financial guarantee at the Planning Commission’s discretion. If the Planning Commission does not require a financial guarantee, the City of Crossville may withhold the Certificate of Occupancy, if the offsite improvements are not completed prior to on site facilities being completed.

(2) If a financial guarantee is required, it must be in the form of a Letter of Credit, Escrow Account, or Certified Check.

(3) The estimated amount of the financial guarantee shall be based on the estimated cost of the improvements plus 10% per 12-month period from the approval date, not to exceed 36-months.

(4) Site plan(s) may be approved contingent upon the provision of a financial guarantee being submitted.

(5) Financial guarantee shall be released once off-site improvements have been completed.

(6) Financial guarantees may be used by the City of Crossville with approval from the City Council to complete any off-site improvements not completed.

This ordinance shall take effect from and after its final passage, the public welfare requiring it.

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Mayor

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Council member

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Council member

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Council member

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Council member

ATTEST:

APPROVED AS TO FORM:

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City Clerk

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City Attorney

Passed 1<sup>st</sup> Reading: \_\_\_\_\_

Passed 2<sup>nd</sup> Reading: \_\_\_\_\_

Passed 3<sup>rd</sup> Reading: \_\_\_\_\_