



Legislation Details (With Text)

File #: 15-0286 **Version:** 1 **Name:** Aviagen expansion
Type: Resolution **Status:** Passed
File created: 6/29/2015 **In control:** City Council
On agenda: 7/9/2015 **Final action:** 7/9/2015
Title: Discussion and action on Aviagen expansion
Sponsors: Danny Wyatt

Indexes:

Code sections:

Attachments: 1. Aviagen request, 2. Duer Court Site Location, 3. Duer Court Site Plan, 4. Preliminary Crossville Lab Floor Plan 3-31-15

| Date | Ver. | Action By | Action | Result |
|----------|------|--------------|-------------------------|--------|
| 7/9/2015 | 1 | City Council | approved as recommended | Pass |
| 7/2/2015 | 1 | Work Session | received and filed | |

Discussion and action on Aviagen expansion

SUMMARY:

Aviagen is looking at an expansion of their operations to build a lab. They expect to create 15-20 new jobs. Past City Councils have given a credit of \$5,000 per job created off the sale price of the property.

The Assessor of Property has valued it at \$10,000/acre; however, this particular piece is part of a much larger parcel that extends across the Obed River and is inaccessible at this time. The appraisal of the current Aviagen property which fronts Industrial Boulevard has a tax appraisal of \$30,000/acre. The City Manager recommends establishing the value at \$25,000/acre. At 3.6 acres, the value would be \$90,000. A credit of \$5,000 for 15-20 jobs would be \$75,000 - \$100,000.

BUDGET ACCOUNT:

NECESSARY COUNCIL ACTION: Consider request of Aviagen for property on Duer Court.