



Legislation Details (With Text)

File #: 16-0017 **Version:** 1 **Name:** Project Horizon
Type: Resolution **Status:** Passed
File created: 12/21/2015 **In control:** City Council
On agenda: 1/14/2016 **Final action:** 1/14/2016
Title: Project Horizon
Sponsors: City Manager
Indexes:
Code sections:
Attachments: 1. Project Horizon resolution, 2. SKF - Colinx, 3. Horizon News

Date	Ver.	Action By	Action	Result
1/14/2016	1	City Council	approved as recommended	Pass

Project Horizon

SUMMARY:

The City and the Chamber have been working on an economic development project since mid-2015 which will result in a \$3.9 million investment and 149 jobs. The project has been called Project Horizon for the purpose of obtaining economic incentives. The Tennessee Department of Economic and Community Development has awarded the project \$1,000,000 to assist with company costs. The City will act as the community applicant to receive the funds and distribute them to the Company as reimbursement for their costs. In order to do so, Council is asked to approve a resolution authorizing the Mayor to sign the application for Project Horizon and future contracts with the State and Company. An official announcement of the project is being planned for January 12, at which time the company will be named and the project explained more thoroughly.

BUDGET ACCOUNT:

NECESSARY COUNCIL ACTION: Approve submittal of grant application and authority for the Mayor to sign all applications and contracts.