



Legislation Details (With Text)

File #: 23-0306 **Version:** 1 **Name:** Site Development Grant
Type: Resolution **Status:** Other Business
File created: 9/7/2023 **In control:** City Council
On agenda: 9/12/2023 **Final action:** 9/12/2023
Title: Discussion and action regarding resolution to apply for Site Development grant
Sponsors:
Indexes:
Code sections:
Attachments: 1. Site Development_Spec Building 2023.pdf

Date	Ver.	Action By	Action	Result
9/12/2023	1	City Council	approved	Pass

Discussion and action regarding resolution to apply for Site Development grant

SUMMARY: Tennessee Department of Economic and Community Development has opened up the application window for site development grants. Approval is requested to apply for a grant not to exceed \$5,000,000 for an industrial building to be located on the site pad in the Interchange Business Park. Staff proposes a 100,000 square foot building, expandable to 200,000 square feet. If approved, the City would be responsible for 5% match.

BUDGET ACCOUNT:

NECESSARY COUNCIL ACTION: Approve resolution