



Legislation Details (With Text)

File #: 12-0480 **Version:** 1 **Name:** TLD Logistics
Type: Resolution **Status:** Other Business
File created: 1/30/2013 **In control:** City Council
On agenda: 2/12/2013 **Final action:** 2/12/2013
Title: Matters relative to TLD Logistics Services
Sponsors: City Manager
Indexes: Not applicable
Code sections:
Attachments: 1. TLD Letter of Intent, 2. TLD Proposal, 3. TLD Proposed Property map

Date	Ver.	Action By	Action	Result
2/12/2013	1	City Council	approved as recommended	Pass

Matters relative to TLD Logistics Services

SUMMARY:

A Letter of Intent has been received from TLD Logistics Services Inc. to purchase 5.4 acres adjacent to their current property on Interchange Drive for the building of a 10,000 s.f. permanent shop maintenance facility and additional parking. They have offered to purchase the property for \$250,000 and commit to hire 25 new employees within one year. In exchange, the City will furnish a TDEC ARAP permit for a 100' culvert between the properties, general construction permit, and re-submit an application to TDOT for a traffic signal at the intersection with Hwy. 127S.

As required by Charter, the sale of the property is contingent upon the results from advertising of the proposed sale.

BUDGET ACCOUNT:

NECESSARY COUNCIL ACTION: Approve sale of property to TLD Logistics Services under recommended terms and pending advertising requirements.