



Legislation Text

File #: 16-0467, **Version:** 2

Approval of application for Site Development Grant

SUMMARY: On behalf of the City of Crossville, the Crossville-Cumberland County Chamber of Commerce would like to apply for a Site Development Grant through TDEC. The maximum grant amount is \$500,000 with a minimum match of \$214,000 by the City.

A proposed site map is attached for a 200,000 square foot building pad with parking containing approximately 255 spaces and a truck area measuring 250 feet by 140 feet. This site design almost maximizes the 20 acre parcel and the estimated site work cost is \$914,000. All engineering, excavation, erosion control and geotechnical is included in this cost. Several unknowns will be discovered during the geotechnical phase of the project and the estimate could fluctuate up or down. The City Council can determine the size of the building pad after the geotechnical report is completed and a more accurate cost estimate is developed.

At the November meeting, approval was given to file a Letter of Intent to file the application. Council must now determine the size and investment for the application, which must be filed by December 9. Cumberland County is scheduled to discuss participation at a meeting on December 7.

BUDGET ACCOUNT:

NECESSARY COUNCIL ACTION: Approve application for a TECD-Site Development Grant, including a local minimum match in funds of \$214,000 and a maximum match not to exceed \$500,000, and authorize the Mayor to sign all related documents.