



City of Crossville

392 North Main Street
Crossville, Tennessee 38555

Legislation Text

File #: 19-0352, **Version:** 1

Approval of Release of Clawback Provision

SUMMARY: The City of Crossville sold property to the Brewer Family Trust (Robert F. Brewer and Carol A. Brewer) described as Tax Map 73, Parcel 30.03, 752 Interchange Drive. Within the agreement, there was a clawback provision which stated that in the event the purchaser defaults in constructing a commercial structure on the property by November 14, 2020, the City could take the property back. The improvements have been made and completed; therefore, the owners are requesting that the City releases the clawback provision.

BUDGET ACCOUNT:

NECESSARY COUNCIL ACTION: Approve release of clawback provision