



City of Crossville

392 North Main Street
Crossville, Tennessee 38555

Legislation Text

File #: 14-0435, **Version:** 1

Approval of grant contract with TDOT-Aeronautics for the funding of \$904,000 for the construction of a corporate hangar

SUMMARY:

The Tennessee Aeronautics Commission has approved funding of \$904,000 for the construction of a corporate hangar. Federal and Local Grant funds are authorized for \$858,800 with the City's share of \$45,200 (5%). This hangar will be mostly used for short-term rentals. Prior to the completion of construction, a plan will be presented to Council for approval of the rent to be charged and the business plan with Crossville Aero for moving planes in and out of the hangar and other costs they incur. Approval is recommended.

BUDGET ACCOUNT:

NECESSARY COUNCIL ACTION: Approve grant contract.