



Legislation Details (With Text)

File #:	15-0286	Version:	1	Name:	Aviagen expansion
Type:	Resolution	Status:		Status:	Passed
File created:	6/29/2015	In control:		In control:	City Council
On agenda:	7/9/2015	Final action:		Final action:	7/9/2015
Title:	Discussion and action on Aviagen expansion				
Sponsors:	Danny Wyatt				
Indexes:					
Code sections:					
Attachments:	1. Aviagen request, 2. Duer Court Site Location, 3. Duer Court Site Plan, 4. Preliminary Crossville Lab Floor Plan 3-31-15				

Date	Ver.	Action By	Action	Result
7/9/2015	1	City Council	approved as recommended	Pass
7/2/2015	1	Work Session	received and filed	

Discussion and action on Aviagen expansion

SUMMARY:

Aviagen is looking at an expansion of their operations to build a lab. They expect to create 15-20 new jobs. Past City Councils have given a credit of \$5,000 per job created off the sale price of the property.

The Assessor of Property has valued it at \$10,000/acre; however, this particular piece is part of a much larger parcel that extends across the Obed River and is inaccessible at this time. The appraisal of the current Aviagen property which fronts Industrial Boulevard has a tax appraisal of \$30,000/acre. The City Manager recommends establishing the value at \$25,000/acre. At 3.6 acres, the value would be \$90,000. A credit of \$5,000 for 15-20 jobs would be \$75,000 - \$100,000.

BUDGET ACCOUNT:

NECESSARY COUNCIL ACTION: Consider request of Aviagen for property on Duer Court.