7/11/2017

7/11/2017

City of Crossville

Pass

Pass

Legislation Details (With Text)

File #:	17-0272	Version:	2	Name:	Economic Development Proje	ot
Туре:	Contract			Status:	Passed	
File created:	6/28/2017			In control:	City Council	
On agenda:	8/8/2017			Final action:	8/8/2017	
Title:	Discussion and action on Colinx expansion lease agreement					
Sponsors:	City Manager					
Indexes:						
Code sections:						
Attachments:	1. Interchange Business Park 21.4 Acre Tract					
Date	Ver. Action	ι Ву		Act	ion	Result
8/8/2017	2 City C	Council		ap	proved as recommended	Pass

Discussion and action on Colinx expansion lease agreement

City Council

City Council

1

1

SUMMARY: CoLinx has completed their expansion at the Interchange Business Park. Their current parking is insufficient to handle the influx of additional employees. In order to facilitate the parking and any potential expansion they have requested that they be given the opportunity to lease the adjoining parcel of approximately 21.4 acres for 10 years at one dollar per year. They would then waive any City incentives for the additional 60 employees being hired.

approved as recommended

approved as recommended

The City Manager has an email from Ed Camera committing to these terms and stating they are ready to do so immediately upon Council approval.

As directed at the July meeting, the City Attorney has prepared the lease agreement and will present it, with a map, for approval. The map and lease agreement will be sent out separately prior to the meeting.

BUDGET ACCOUNT:

NECESSARY COUNCIL ACTION: Approve lease agreement.