

**MINUTES OF THE BRISTOL TENNESSEE
INDUSTRIAL DEVELOPMENT BOARD
August 8, 2018 Called Meeting**

IDB Members Present:

Mark Byington
Nancy Cook – Secretary/Treasurer
Dirk Crandell
Raj Venkataraman
David Wagner - Chairman

Staff

Tom Anderson - Director
Danielle Kiser – City Attorney
Mike Sparks

Also

Shari Brown – J. A. Street and Associates
April Eads – BTES
Jerry Kirk – Renasant Bank
Bill Sorah – City Manager
Mitch Walters – Centre Pointe, LLC.

Call to Order:

Chairman David Wagner opened the August 8, 2018 Industrial Development Board called meeting at 3:00 p.m. Roll call was made and Chairman Wagner declared a quorum present.

Resolution 18-04 Resolution Approving a Development Agreement Relating To Border Region Retail Development and Other Matters Incident Thereto (Centre Pointe LLC.):

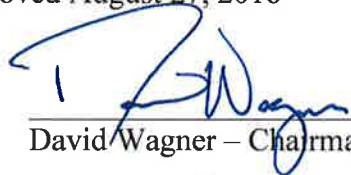
City Attorney Danielle Kiser explained to the Board members that the documents presented included both the Resolution 18-04, which if approved by the IDB would concurrently approve the Development Agreement as presented. She advised the Board members that the City Council had authorized the Industrial Development Board to enter into a Development Agreement with the project developer. Ms. Kiser noted that the Development Agreement provided for a distribution of the State Sales Tax increment generated by the Centre Pointe development on a 90 percent to the developer /10 percent to the City as was the case with the Pinnacle Development Agreement. She also noted the Development Agreement, as presented stipulated completion of the project in 36 months, that any business relocating to the development within a 15-mile radius, within Tennessee, of the development meet a required thirty-five (35) percent increase in sales floor space, and that the Industrial Development Board must approve any replacement tenants during the period the Developer was receiving payments per the Agreement. The Agreement attached site plan was also presented to the Board.

The members discussed the Resolution and attendant Development Agreement and upon the conclusion of that discussion, Chairman Wagner asked for a motion. Board member Raj Venkataraman made a motion to approve Resolution 18-04 with the attendant

Development Agreement. Mark Byington seconded the motion. The motion was passed unanimously.

Adjournment: There being no further business Chairman Wagner adjourned the meeting at 3:15 p.m.

Approved August 27, 2018



David Wagner – Chairman

Attest: 

Nancy Cook, Secretary – Treasurer

Attachments:

1. Agenda