

INDUSTRIAL DEVELOPMENT BOARD
AGENDA
April 23, 2018 – 12:00 p.m.
Municipal Annex Building Conference Room

1. Call to Order
2. Roll Call
3. Approval of the minutes of the March 26, 2017 meeting
4. Financial Report
5. RESOLUTION APPROVING FIRST AMENDMENT TO A DEVELOPMENT AGREEMENT RELATING TO BORDER REGION RETAIL DEVELOPMENT AND OTHER MATTERS INCIDENT THERETO (FRIENDSHIP PROPERTIES, LLC)
6. New Business
7. Discussion of Current Projects
8. Adjournment

**FIRST AMENDMENT TO DEVELOPMENT AGREEMENT RELATING TO BORDER
REGION RETAIL DEVELOPMENT DISTRICT**

This First Amendment to Development Agreement Relating to Border Region Retail Development Agreement is made and entered into as of the ____ day of _____, 2018, by and between THE INDUSTRIAL DEVELOPMENT BOARD OF THE CITY OF BRISTOL, TENNESSEE, a public nonprofit corporation organized under Tenn. Code Ann. §§ 7-53-101, et seq., (the "IDB"), and FRIENDSHIP PROPERTIES, LLC, a Tennessee limited liability company (the "Developer"). Capitalized terms used herein shall have the meanings assigned to them in the Agreement (as defined below).

W I T N E S S E T H

WHEREAS, the parties hereto entered into that certain Development Agreement Relating to Border Region Retail Development Agreement dated as of November 27, 2017 (the "Agreement"); and

WHEREAS, the parties desire to amend the Agreement, as more particularly set forth herein, by amending the scope of the Project.

NOW, THEREFORE, for and in consideration of the foregoing premises and other good and valuable consideration, the receipt and sufficiency of which are acknowledged by both parties, it is hereby agreed as follows:

1. **Amendment of Section 2.01.** Section 2.01 (Undertaking of Development) shall be deleted and replaced in its entirety with the following:

Section 2.01. Undertaking of Development. The Developer will cause the Project to be constructed and developed on the Project Property as a retail new car sales and service facility and other retail sales facilities in substantially the manner shown on the site plans attached as Exhibit B (Revised for First Amendment) hereto. The Developer may develop the Project in phases, as shown on Exhibit B (Revised for First Amendment); provided, however, the entire Project shall be completed prior to the end of the investment period established by the Act. The Developer agrees that the Project, upon completion, will contain not less than forty-one thousand (41,000) square feet. The initial tenants for the Project shall be those tenants listed on Exhibit C attached hereto or such other tenants as are approved in writing by the IDB (the "Initial Tenants"). At the request of the IDB, the Developer will permit a representative of the IDB to review the leases for the Initial Tenants to confirm the existence of such leases and terms that such leases will be in effect. The Developer will cause the completion of Phase 1 of the Project (as shown on Exhibit B (Revised for First Amendment)) and the opening of the businesses to be located on Phase 1 to occur not later than twenty-four (24) months following the date of this Agreement. The Developer agrees that if any part of the Project consists of existing retailers who relocate to the Project from a location within

a fifteen-mile radius of the Border Region District, then the sales floor space of such existing retailer shall be increased by thirty-five percent (35%) or greater from the retailer's existing store. Should the foregoing thirty-five percent condition not be met for any such retailer, then the Developer shall not be eligible for reimbursement of costs associated with the Project.

2. **Representations and Warranties of Parties.** Each party hereto hereby agrees, represents and warrants that:

(a) This Amendment has been duly executed and delivered by a duly authorized representative of such party, and the Agreement, as modified and amended by this Amendment, constitutes a legal, valid and binding obligation of such party, and is enforceable against such party in accordance with its terms; and

(b) All of the representations and warranties of such party contained in the Agreement are and continue to be true and correct in all material respects as of the date hereof as though made on and as of such date (except to the extent that such representations and warranties related solely to an earlier date, in which event such representations and warranties remain correct as of such date).

3. **Interpretation.** If any conflict between the terms of this Amendment and the terms of the Agreement occurs, the terms of this Amendment shall govern and control in all respects. It is the intention of the parties with respect to the subject matter hereof that the terms of this Amendment shall supersede and replace in each and every respect the terms and provisions of the Agreement which the parties intend to modify pursuant to the terms hereof.

4. **Ratification.** Except as hereinabove set forth, the Agreement shall remain unmodified and in full force and effect, and the parties do hereby ratify and confirm the Agreement as modified and amended herein.

5. **Binding Effect.** All the terms and provisions of this Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

6. **No Default.** Each party hereby represents and warrants that, to its knowledge, no default under, or other breach or violation of, the Agreement has occurred and is continuing. No party knows of any other circumstances, facts or events which would or could lead to the occurrence of such a default, breach or violation. Each party hereby acknowledges that the other parties are entering into this Amendment in reliance upon the representations and warranties made herein.

7. **Entire Agreement.** This Amendment and the Agreement constitute the entire agreement between the parties with respect to the subject matter hereof. No representations, inducements, promises or agreements, oral or written, have been made by the parties, or anyone acting on behalf of them, which are not contained herein, and any prior agreements, promises, negotiations, or representations are superseded by the Agreement and this Amendment.

8. **Recitals.** The recitals and introductory paragraphs hereof are a part hereof, form a

basis for this Amendment and shall be considered *prima facie* evidence of the facts and documents referred to therein.

9. **Counterparts.** This Amendment may be executed in two (2) or more identical counterparts, including facsimile signatures and electronic mail signatures, each of which shall constitute an original, and together which shall be deemed to constitute one and the same instrument. Any party transmitting its signature via facsimile or electronic mail shall promptly deliver an executed original of this Amendment to the other party following facsimile or electronic mail transmission.

IN WITNESS WHEREOF, the parties hereto have caused this First Amendment to Development Agreement Relating to Border Region Retail Development District to be executed by their duly authorized representatives as of the date first above written.

THE INDUSTRIAL DEVELOPMENT BOARD
OF THE CITY OF BRISTOL, TENNESSEE

By: _____
Chairman

FRIENDSHIP PROPERTIES, LLC

By: _____
Title: _____

Exhibit B (Revised for First Amendment)

(Site Plan on Following Page)

CONTACTS

TELESCOPE
 FRIENDSHIP ENTERPRISES
 1954 W. STATE STREET
 BRISTOL, TN 37620
 P. (423) 995-2120
 CONTACT: VICKI MAHERS

GENERAL CONTRACTOR
 J. A. STREET & ASSOCIATES
 245 BRUSH STREET
 BRISTOL, TN 37620
 P. (423) 954-8817
 CONTACT: DON CUSHORNE

CITY PLANNING OFFICE
 CITY OF BRISTOL PLANNING COMM.
 104 6TH STREET
 BRISTOL, TN 37620
 P. (423) 754-0143
 CONTACT: BOB ROSE

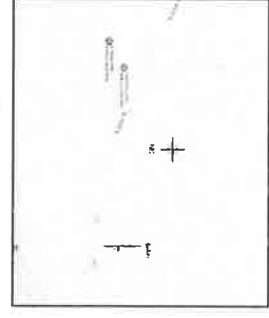
SEWER / WATER
 CITY OF BRISTOL PUBLIC WORKS
 217 BLANKLEY ROAD
 BRISTOL, TN 37620
 P. (423) 954-8817
 CONTACT: BOB ROSE

ELECTRIC
 BRISTOL TENN. ELECTRIC SYSTEM
 104 6TH STREET
 BRISTOL, TN 37620
 P. (423) 954-8817
 CONTACT: BOB ROSE

TELEPHONE
 CENTRAL LINK
 3 SPRING STREET
 BRISTOL, TN 37620
 P. (423) 959-2743
 CONTACT: MARCIA BUCKLES

CAS:
 ATWOOD ENERGY
 15440 LEE HIGHWAY
 BRISTOL, VA 24203
 P. (276) 456-0740
 CONTACT: JONER SPANGLER

ENGINEERING/SURVEYING SERVICES:
 APPALACHIA DESIGN SERVICES, INC.
 245 BRUSH STREET
 BRISTOL, TN 37620
 P. (423) 954-8817
 CONTACT: JEREMY FIELDS, PE



LOCATION MAP
 N.T.S.

SITE INFORMATION:
 CURRENT OWNER: FRIENDSHIP ENTERPRISES
 1954 W. STATE STREET
 BRISTOL, TN 37620

EXISTING SITE DATA
 29,276 AC ± TOTAL
 PARCEL 019 182.00 ± 182.00
 DB 2334 PG. 433
 CB 1874C PG. 727

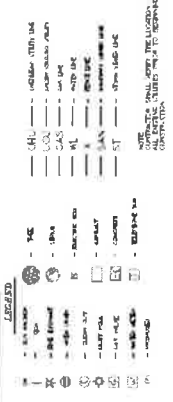
CURRENT ZONING
 GENERAL BUSINESS DISTRICT

BUILDING DETAIL UNITS
 FLOOR AREA = 20,000 FEET
 SIDE = 10 FEET

EXISTING UTIL. CALCULATION
 BUILDING FT = 35,890
 BUILDING AREA = 20,000
 VEHICLE PARKING = 49
 DISPLAY BUILDING = 784

DRAWING INDEX
 DRAWING DATE 10/02/17

C1.0	EXISTING CONDITIONS
C2.0	SITE PLAN
C3.0	EASC PHASE I PLAN
C3.1	EASC PHASE II PLAN
C3.2	EASC PHASE III PLAN
C4.0	UTILITY PLAN
C5.0	SURFACING PLAN
C6.0	LANDSCAPING PLAN
C8.0	EASC DETAILS
C8.1	STORM WATER DETAILS
C8.2	SITE CONSTRUCTION DETAILS
C8.3	UTILITY DETAILS



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FRIENDSHIP FORD
 7180 WOOD LAKE DR
 BRISTOL, TN 37620

FOR FRIENDSHIP ENTERPRISES
 1954 W. STATE STREET
 BRISTOL, TN 37620
 P. (423) 995-2120

Appalachia Design Services
 INCORPORATED
 245 BRUSH STREET
 BRISTOL, TN 37620
 Phone: (423) 954-8817
 Fax: (423) 954-8817

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Approved by BAilor
 03/29/2018 9:55:09 AM

SCALE 1" = 80'

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