

**MINUTES OF THE BRISTOL TENNESSEE  
INDUSTRIAL DEVELOPMENT BOARD  
April 23, 2018**

**IDB Members Present:**

Nancy Cook – Secretary/Treasurer  
Dirk Crandell  
Rob Nicar – Vice Secretary/Treasurer  
Raj Venkataraman  
David Wagner - Chairman

**Staff**

Tom Anderson - Director  
Danielle Kiser – City Attorney  
Mike Sparks

**Also**

Shari Brown – JA Street and Associates  
Tammy Childress – Bristol Herald Courier  
Joel Conklin - Wilson Worley Moore Gamble & Stout, P.C.  
April Eads – BTES  
Steven Fair - Finance  
Chad Keen – City Council and Council representative  
Jerry Kirk - Renasant Bank  
Michael Parker – NETWORKS  
Lee Powers – City Council  
Bill Sorah – City Manager  
Jim Street – JA Street and Associates  
Mitch Walters – Friendship Automotive

**Call to Order:**

Chairman David Wagner opened the April 23, 2018 Industrial Development Board meeting at 12:00 p.m. Roll call was made and Chairman Wagner declared a quorum present.

**Approval of the March 26, 2018 Minutes:**

David Wagner asked if there were any deletions or amendments to the March 26 Minutes. Mrs. Cook asked that the word “with” be deleted from the third line under Hiring Expo on page two be deleted, and also that the phrase “the first week in May” be deleted in the second line discussing the Small Business Festival. Mr. Raj Venkataraman made a motion to approve the minutes of March 26, 2018 with the requested changes. Mr. Rob Nicar seconded the motion to approve the minutes as amended. Chairman Wagner asked for approval of the motion, and the motion was approved unanimously.

**Financial Report:**

Chairman Wagner asked for the staff to review the Financial Report. Mike Sparks reviewed the financial report. He noted that a balance of \$1,130,916.38 was reported as of March 31, 2018 and \$100,000 in a First Tennessee Bank CD. He further explained that the \$1,130,916.38 contained the ECD grant to Royal Building Products of \$975,693.10 and \$155,223.28 that represents the IDB finances and additionally there is \$100,000.00 in the First Tennessee CD that will mature in September 2018. Raj Venkataraman made a motion

to accept the financial report as presented and Rob Nicar seconded the motion. David Wagner asked for approval of the motion. The motion was approved unanimously.

**First Amendment To Development Agreement Relating To Border Region Retail Development District:**

City Attorney Danielle Kiser presented the First Amendment to Development Agreement Relating to Border Region Retail Development District, and specific to the earlier approved Development Agreement related to the Friendship Properties development of the auto auction property on 11W. Ms. Kiser noted the Revised Development Agreement changed three things in the original Agreement: the square footage of the development to 45,000 square feet, the Initial Tenants which will be Ford, and the site plan. She then turned the floor over to Mitch Walters, Friendship Automotive. Mr. Walters explained the new plan was to do one large Ford sales and service facility versus the original plan to have three smaller dealerships. He noted that this was larger than the normal Ford sales center. He noted that this plan would leave the Hyundai and Volvo stores on the Volunteer Parkway unless he developed an alternative location plan. Chairman Wagner asked the Board members if there were any questions. Mr. Dirk Crandell asked if there was a threshold for a business to relocate to the Border Region District, such as size of the development. Ms. Kiser advised him that the only threshold to qualify for incentives established in the 420 law was the necessity that the sales area of such a relocating business be at least 35% larger. Mr. Raj Venkataraman asked if the only tenant would be the Ford dealership, and Mr. Walters said yes. Chairman Wagner reviewed again the three changes in the Amended Development Agreement and asked if there were any other questions. Seeing none, he asked if there was a motion to approve the First Amendment to the Development Agreement as presented. A motion was made to approve the First Amendment To Development Agreement Relating To Border Region Retail Development District as presented. Nancy Cook seconded the motion, and the motion was approved unanimously. (note: a resolution will be drafted – 18-3 to accompany this Amendment)

**New Business:**

Chairman Wagner asked Mr. Anderson if there was any new business. Mr. Anderson advised the Board there was not.

**Discussion of Current Projects:**

- Tom Anderson advised the Board members that the Small Business Festival preparations were going very well. He noted that the festival detailed information was being distributed, and that this distribution was over a week later than anticipated due to a software problem with the Austin group. He reminded the Board members the event was May 3<sup>rd</sup>, 4<sup>th</sup>, and 5<sup>th</sup>.
- The ED staff as continuing to work to help implement the usage of the Site Development Grant in the Bristol Business Park (\$500,000) and the Site Development Grant in the Partnership Park II (\$1,000,000) that would complement the EDA Grant to develop a parallel rail siding for the Partnership Park II site. Mr. Anderson noted that there were efforts to expand the resources available to fully implement the development of the Partnership Park.

- Mr. Anderson advised the Board that the Lost State Distillery had finalized the purchase of 200 State Street and was currently beginning renovations with an expectation of being operational this fall.

**Other Business:**

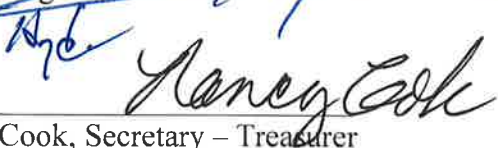
- Mr. Anderson distributed a listing of the current Industrial Board members and their terms, noting that the terms of three positions were ending effective August 31 of this year. Chairman Wagner asked if letters would be sent these members to determine their interest in being reappointed. Mr. Anderson stated this would be the case.
- Chairman Wagner asked the staff to plan an open work session in the future to review the current incentives of the Industrial Development Board and the City to promote economic development. Staff advised the Board that a work session would be set at their convenience and materials distributed before the session.

**Adjournment:** There being no further business, Chairman Wagner adjourned the meeting at 1:25 p.m.

Approved June 25, 2018

  
David Wagner – Chairman

Attest:

  
Nancy Cook, Secretary – Treasurer

Attachments:

1. Agenda