

**MINUTES OF THE
INDUTRIAL DEVELOPMENT BOARD
OF THE CITY OF OAK RIDGE**

FEBRUARY 3, 2014

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OFFICE OF THE CITY CLERK

A regular meeting of the Industrial Development Board of the City of Oak Ridge, Tennessee, convened at 4:00 p.m. on February 3, 2014 in the Training Room of the Municipal Building. David Wilson, Chairman, call the meeting to order.

ROLL CALL

The following members were present: Richard Chinn, Melissa Freiderich, David Mason, Hal Osucha, Buzz Patrick, and David Wilson.

Also present were: Doug Colclasure, Citizen of Oak Ridge City, Parker Hardy, President, Chamber of Commerce; Ray Evans and Steve Jones, City of Oak Ridge, Russell Langley, The Oak Ridger, Ron Asher, Ridge Realty, and Kathy Baldwin, City of Oak Ridge.

APPROVAL OF THE AGENDA

Mr. Osucha made a motion to approve the amended agenda. Mr. Patrick second the motion. The motion carried unanimously.

APPROVAL OF THE MINUTES

January 6, 2014 – Mr. Patrick made a motion to approve January 6, 2014 minutes. Ms. Freiderich second the motion. The motion carried unanimously.

TREASURER'S REPORT

Mr. Johnson was absent for this meeting. See Finance Committee Notes below.

PROSPECT ACTIVITY REPORT

Mr. Hardy reported in retail and commercial activity there's not been much movement since last report. Recently attended the International Council for Shopping Centers conference in Atlanta. Development of the Westcott Center Project (Kroger Marketplace) outparcels and small shops space are moving very well.

1. Revenue Bond Prospect – Currently, working with a company interested in tax exempt revenue bonds in the amount of \$7 million dollars for an assisted living facility (memory units). Waiting for approval of the IDB's Industrial Revenue Bond application to get it to the prospect to move

forward. Property the prospect is interested in is located on the corner of Madison and Michigan Roads.

Mr. Jones reported December and January have been really busy. Met with several prospects. Three strong ones in the pipeline right now, but not any activity that the IDB can act on right now. These prospects are looking at vacant properties, taking over an existing facility or upgrading current facilities.

Mr. Evans reported the TIF for the Oak Ridge Mall was approved by automatic default by the State. Still waiting to receive the letter of default approval from the State Comptroller. The correspondence with the staff has been very positive.

1. Waiting on Crossland to come forth with the need for the TIF. Crossland is making good progress with their retailers. One of their key retailer are currently looking at the site. They are hoping to go from letters of intent to leases in the near future.
2. Met with Alexander Inn to discuss the site plan and that it was proceeding the approval process. Their construction plan was approved by Nashville and they are currently awaiting final approval of their site plan.
3. Also, in the site review meeting, City of Oak Ridge did a pre-submittal for a 12,000 sq. ft. retail center on the OR. Turnpike across from the Wescott Center; next to the Nissan dealership and the Pizza Inn.

ATTORNEY REPORT

No Report.

COMMITTEE REPORTS

a. Finance Committee

1. Mr. Johnson had provided the financial reports for the Board to review. The finance committee will be meeting and providing monthly comparison reports.
2. Mr. Chinn had a question about the expense for the Certified Site Upkeep. Mr. Osucha clarified that cost is for the draining the pond (9K- one time expense) and bush hogging (5K- at least once a year) that was completed at the Horizon Center site. There is additional expense anticipated (6K) for the upcoming Spring season to going back and sprucing the site up.

Mr. Patrick made the motion to approve the December 31, 2013 financial statements. Mr. Mason second the motion. The motion carried unanimously.

Mr. Patrick made the motion to approve the January 31, 2014 financial statements. Mr. Mason second the motion. The motion carried unanimously.

b. Land Use Committee –

1. Mr. Osucha made a suggestion to add a larger sign to the Horizon Center property to attract more attention to the property.
 - a. No action taken.
2. Ron Asher – Bethel Valley, Has a prospect looking at the site and another site in Knoxville.

c. Special Projects Committee –

1. Industrial Revenue Bond Application – The Special Projects Committee met on January 31, 2014 to recommend to the full board an application for Industrial Revenue Bond. The application has been modified by the City Attorney and Bond Attorney. Three changes were recommended to the document to suit the needs of the ORIDB. The changes are the following:
 - a. To eliminate the Agenda fee entirely,
 - b. In Project Fee section, added the terms [is non-refundable],
 - c. On the last page, signature lines were added for the IDB and the Applicant signatures.

Mr. Patrick made the motion to approve the application for use by the IDB. Mr. Chinn second the motion. The motion carried unanimously.

- d. Policies and Procedures Committee – Melissa reported that she will be meeting with Jennifer Johnson to review the current Policies and Procedures and work on producing new policies and procedures for the Board to review and approve that are applicable to the IDB.

OLD BUSINESS

No report

NEW BUSINESS

No report

ADJOURN

Mr. Osucha made a motion to adjourn the meeting. Mr. Patrick second the motion. The motion carried unanimously.

The meeting adjourned at 4:33 p.m.

APPROVED BY THE INDUSTRIAL DEVELOPMENT BOARD

March 2, 2014



Chris Johnson
Secretary/Treasurer