

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

August 29, 2016

A special called meeting of the Industrial Development Board of the City of Oak Ridge, Tennessee, convened at 12:00 p.m. on August 29, 2016 in the small conference room at the Oak Ridge Chamber of Commerce, 1400 Oak Ridge Turnpike. David Wilson; Chairman, called the meeting to order.

ROLL CALL

The following members were present: Dave Mason, Hal Osucha, Harold Trapp, Phillip Yager, Louise Dunlap and David Wilson

The following members were absent: Richard Chinn, Buzz Patrick, and Chris Johnson

Also present were: Ken Krushenski, Oak Ridge City Attorney; Rick Chinn, City Council and R & R Properties; and Samantha Royster, Executive Assistant to the IDB.

APPROVAL OF THE AGENDA

Mr. Mason made a motion to approve the agenda as presented. Mr. Trapp seconded the motion. The motion carried unanimously.

SELL PROPERTY AT HORIZON CENTER

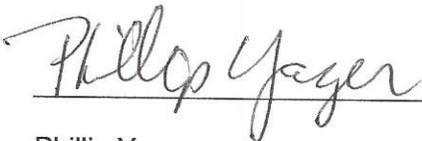
Mr. Trapp made a motion to approve an amendment to the resolution approved at the August 1, 2016 meeting of the IDB related to the sale of 10.33 acres in Horizon Center Industrial Park (See attached Resolution to Amend Motion). Mr. Mason seconded the motion. The motion carried unanimously.

ADJOURN

Mr. Mason made a motion to adjourn the meeting. Mr. Trapp second the motion. The motion carried unanimously.

The meeting adjourned at 12:10 p.m.

APPROVED BY THE INDUSTRIAL DEVELOPMENT BOARD
September 6, 2016



Phillip Yager

Secretary/Treasurer

RESOLUTION TO AMEND MOTION

WHEREAS, a Motion was made and passed at the August 1st, 2016 meeting of the Industrial Development Board authorizing the IDB Chairman to sign any and all documents applicable to the sale and transfer of 10.33 acres of land in Horizon Center Industrial Park to RRP, LLC outlined in the Purchase and Sale Agreement dated December 30, 2010, as amended December 14, 2014; and

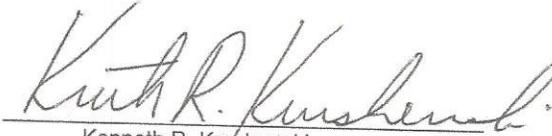
WHEREAS, RRP LLC has waved its right to purchase said property in favor of Richard G. Chinn Jr. and Christopher Ryan Chinn; and

WHEREAS, Richard G. Chinn Jr. and Christopher Ryan Chinn have agreed to purchase said property under the same terms and conditions set out in the Purchase and Sale Agreement referred to in this Resolution; and

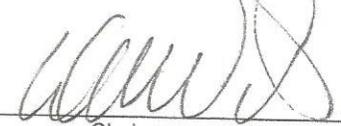
NOW, THEREFORE, Be it resolved that the Industrial Development Board Chairman is authorized to sign any and all documents applicable to the sale of sale 10.33 acre tract in Horizon Center Park for \$25,000.00 per acre to Richard G. Chinn Jr., and Christopher Ryan Chinn including but not limited to a Purchase and Sale Agreement and a Warranty Deed in form satisfactory to Counsel for the Industrial Development Board.

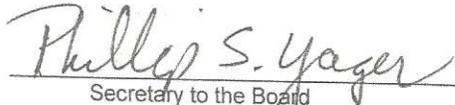
This is the 29th day of August 2016.

APPROVED:


Kenneth R. Krushenski
of Counsel to the Industrial Development Board

Industrial Development Board of the City of Oak Ridge

By: 
Chairman


Secretary to the Board