

Board Members:

Greg McWhorter
Paul Fortunato
Terry Henley
Julie Wheeler
Tiffany Gardner
Anthony Wise
Rick Gentry
Alvin Nance
Shannon Coleman Egle
Mike George



The Industrial Development Board of the County of Knox

Regular Meeting
Tuesday, June 14, 2022, 4:00 p.m.
17 Market Square, #201
Knoxville, Tennessee 37902

AGENDA

- I. Call to Order
 - II. Approval of Minutes from Previous Meeting
 - A) Regular Meeting – May 10, 2022
 - III. Old Business
 - A) Nominating Committee Report
 - IV. New Business
 - V. Adjourn
- ACTION**
- ACTION**

**MINUTES OF THE REGULAR MEETING OF
THE INDUSTRIAL DEVELOPMENT BOARD OF THE COUNTY OF KNOX**

May 10, 2022, 4:05 p.m.

The regular meeting of the Board of Directors of The Industrial Development Board of the County of Knox (the “Industrial Development Board” or “Board”) was held on Tuesday, May 10, 2022, at 4:05 p.m., pursuant to notice duly provided to the Directors and the public. The meeting was held at the offices of the Knoxville Chamber and The Development Corporation of Knox County located at 17 Market Square, #201, Knoxville, Tennessee, 37902.

The following Directors were present at the meeting, Greg McWhorter (Chair), Paul Fortunato (Vice Chair), Tiffany Gardner (Secretary), Dr. Anthony Wise, Terry Henley, Julie Wheeler.

Also, in attendance were Mike Odom (The Development Corporation), Brenda Wilson Spence (The Development Corporation), Mac McWhorter (Knoxville Chamber), Karen Kakakis (Knoxville Chamber), Mike Cohen (CHM, LLC), Joe Fielden (Hutch Development, LLC), Alex Burch (Neyland Apartment Associates, LLC), R. Christopher Trump (Legal Counsel – Egerton, McAfee, Armistead & Davis, P.C.), Sam Louderback (Legal Counsel - Egerton, McAfee, Armistead & Davis, P.C.), Katrina Vargas (Paralegal - Egerton, McAfee, Armistead & Davis, P.C.), and Mark Mamantov (Bass Berry & Sims).

I. Greg McWhorter, the Board’s Chair, called the Industrial Development Board meeting to order. The Agenda of the Industrial Development Board meeting is attached hereto as Exhibit A.

The Industrial Development Board then discussed the following matters and took the following actions as noted:

II. Review/Approve Minutes from Previous Meeting. The Chair of the meeting asked if there were any changes to the minutes of the regular meeting held on April 12, 2022. There were none.

Upon a motion by Paul Fortunato, and a second by Tiffany Gardner, the minutes of the April 12, 2022 meeting were unanimously approved.

III. Consideration of Nominating Committee for Board Member Nominations, Election of Officers, Committee Appointments, and Appointment to Greater Knoxville Foreign Trade Zone Advisory Council.

Mr. McWhorter proposed that the following members serve on a nominating committee: Tiffany Gardner, Alvin Nance, Greg McWhorter, and Mike George. Upon a motion by Terry Henley, and a second by Paul Fortunato, the proposed members were unanimously approved to serve on the nominating committee.

IV. Review and Consideration of a Resolution approving an Economic Impact Plan and Application for Tax Increment Financing of CHM Farragut, LLC concerning the financing of public infrastructure for the proposed “Farragut Town Center” project to be located at 11230 Kingston Pike, Knoxville, TN 37934.

Ms. Gardner presented the recommendation of application review committee to approve the

TIF application of CHM Farragut, LLC and the economic impact plan submitted in connection therewith.

Mr. Trump presented further information and discussed that approval from the board of the TIF application and the Economic Impact Plan was necessary to move forward. Joe Fielden presented information regarding the history of the Biddle Farms Project, gave an overview of the project including a site plan, and discussed the finances and logistics involved with the project. Mr. Fielden then explained the results of the Municap Analysis required by Knox County Commission, which indicated that the TIF financing was necessary for the project to be financially viable. Mr. McWhorter opened the matter up for further discussion and questions. Mr. McWhorter pointed out that there are two items that are outside of the Board's normal policies and procedures, which is that the TIF Application is asking for a greater term (20 years, as opposed to 15 years) and a larger percentage of TIF revenues are being used to finance the project. Mr. McWhorter also mentioned that the County Commission has already approved the deviation from the Board policy, subject to the Municap Analysis.

Mr. McWhorter opened the meeting to a public hearing at 4:23 pm. Members of the public were given the opportunity to provide input and ask questions regarding the proposed TIF Application and Economic Impact Plan. Hearing no public input, the public hearing was closed at 4:24 pm.

Upon a motion by Ms. Gardner to adopt the proposed resolution of the Board in order to approve the TIF Application and the Economic Impact Plan, and to submit the same to the Knox County Commission for their final approval, Mr. Henley seconded, and the motion was unanimously approved.

V. Old Business. None.

VI. New Business. None.

VII. Next Meeting. The next regular meeting of The Industrial Board of the County of Knox is scheduled for June 14, 2022, at 4:00 p.m. at the offices of the Knoxville Chamber and The Development Corporation of Knox County located at 17 Market Square, #201, Knoxville, Tennessee, 37902.

VIII. Adjournment. No further business having come before the Board and upon motion duly made and seconded, the Board voted unanimously to adjourn the meeting at 4:26 p.m.

Dated

Tiffany E. Gardner, Secretary

EXHIBITS

<u>Exhibit A</u>	Agenda May 10, 2022
<u>Exhibit B</u>	April 12, 2022 Minutes
<u>Exhibit C</u>	Resolution of IDB Biddle Farms
<u>Exhibit D</u>	EIP for Farragut Town Center
<u>Exhibit E</u>	Revised TIF Application

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