

SPECIAL CALLED MEETING

LOUDON CITY COUNCIL

August 22, 2011

A special called meeting of the Loudon City Council was held on August 22, 2011 in the Council Meeting Room. The meeting was called to order at 6:30 P.M. Those present were: Mayor Judy Keller, Council members Mike Cartwright, Judy Jones, Lynn Millsaps and Jimmy Parks. Also present were City Attorney Edwin Arnold, City Manager Lynn Mills and City Recorder Stephanie Putkonen. The press was represented by Vicky Newman of the *News Herald*. There were seven people present.

Attorney Arnold held the invocation. Councilmember Cartwright led the Pledge of Allegiance to the Flag of the United States of America.

Mayor Keller stated that the purpose of the special meeting was to consider the approval of resolutions pertaining to the location and potential land sale to a business prospect referred to as "Project Tango."

Manager Mills explained that in order to recruit the prospective business, certain incentives need to be approved to encourage the business to locate in Loudon. He said the incentives included a fifty percent property tax reduction for ten years and site preparation of up to a million dollars. He added that the State would assist with some improvements.

Kathy Knight representing the Loudon County Economic Development Agency said the company was looking at two sites. One site was in Centre 75, which was owned by the City of Loudon and Loudon County. The other site was in Highlands Business Park. They are interested in one or both sites. The number of jobs created could be three hundred twenty-five minimum to a maximum of one thousand one hundred twenty five.

After some discussion, a motion was made by Councilmember Millsaps, seconded by Councilmember Cartwright that the following resolution be passed:

RESOLUTION NO. 2011-39

A RESOLUTION AUTHORIZING THE INDUSTRIAL DEVELOPMENT BOARD OF THE CITY OF LOUDON, TENNESSEE TO ACCEPT FROM A PROSPECT IDENTIFIED AS "PROJECT TANGO" PAYMENT IN LIEU OF AD VALOREM TAX WITH RESPECT TO INDUSTRIAL FACILITIES IN THE CITY OF LOUDON, TENNESSEE, AND FINDING THAT SUCH PAYMENTS ARE DEEMED TO BE IN FURTHERANCE OF THE PUBLIC PURPOSES OF THE BOARD AS DEFINED IN TENNESSEE CODE ANNOTATED SECTION 7-53-305, AND TO AUTHORIZE CERTAIN INCENTIVES RELATIVE TO THE LOCATION OF SAID FACILITY

Upon a vote, the resolution was unanimously passed.

Mayor Keller presented a resolution authorizing the sale of approximately one hundred eleven acres of land in Centre 75 Business Park for \$15,000 per acre to "Project Tango." A motion was made by Councilmember Cartwright, seconded by Councilmember Parks that the following resolution be passed:

RESOLUTION NO. 2011-40

AUTHORIZING THE SALE OF CERTAIN PROPERTY AT CENTRE 75 BUSINESS PARK FOR PROJECT TANGO DISTRIBUTION CENTER

Upon a vote, the resolution was unanimously passed.

There being no further business, Mayor Keller adjourned the meeting at 6:45 P.M.

Recorder

Mayor

