

**Loudon County Economic Development Agency/
Joint Economic and Community Development
Executive Committee Meeting
Williamson House
April 16th, 2018**

The following members were present: Charlie Bettis, Mayor Jim Greenway, Eddie Simpson, Ty Ross, Amber Scott-Kelso

Also present were: BOD members Harold Duff, Bruce Giles, Proxy John Evans (for Ron Jordan), Ex-Officio member Michael Bobo, LCEDA staff members Jack Qualls and Blair Patterson, citizens at large

Vice-Chairman Proxy, John Evans, called the meeting to order at 2:05 p.m.

Approval of the minutes from the March 21, 2018 Executive Committee Meeting

The minutes from the previous meeting had been emailed to the members prior to the meeting for their review. **Charlie Bettis made a motion to approve the March 21, 2018 minutes, Amber Scott-Kelso seconded and all approved.**

Additional Business

Centre 75 Site

Jack Qualls stated that this Special Called meeting is concerning the possible purchase of the Centre 75 89 acre tract, in which a Chinese Company has put an offer on the land. They are producing a memory foam product and have offered \$2 Million for the 89 acres with an option to purchase the additional 22 acres. The company is looking at a five year build out time period. Phase 1 will consist of an approximately 600,000 square foot facility, investing around \$20 Million, employing 120 jobs with an average wage of \$16.20. For Phase 2 they are planning on building another 240,000 square foot facility with an additional 200 jobs by year five.

The City of Loudon held a workshop in regards to this project. The City plans to put specific provisions within the contract including time limits and penalties to ensure the company begins operations in a timely manner. The Company has not been approached about the Contractual provisions to this date.

The Company will receive a local tax incentive package stating the incentives that can be offered once they submit their information to the State.

The Executive Committee discussed the project along with their concerns.

After discussion, **Ty Ross made a motion to recommend to the Board of Directors for the City and County to draft a contract including time limits with penalty provisions for noncompliance at the time of the contract, Charlie Bettis seconded and all approved.**

With no further business, ***John Evans called to adjourn, all approved.***

Blair Patterson, Recording Secretary