

# INDUSTRIAL DEVELOPMENT BOARD OF THE CITY OF EAST RIDGE

## AGENDA

January 8, 2019

5:00 p.m.

1. Call to Order
2. Prayer & Pledge of Allegiance
3. Roll Call
4. Approval of Minutes – November 6, 2018
5. Old Business - None
6. New Business

Discuss/Take Action – Development agreement with Atlas Land & Development, LLC.

7. Adjourn

**REGULAR MEETING OF THE EAST RIDGE  
INDUSTRIAL DEVELOPMENT BOARD  
November 6, 2018 - 5:00 p.m.**

The East Ridge Industrial Development Board met pursuant to notice on November 6, 2018, 5:00 p.m. at East Ridge City Hall.

Chairperson Braly called the meeting to order. Secretary Pendley gave the invocation. All joined in the Pledge of Allegiance to the Flag.

**Present were:** Chairman Braly, Vice Chairman Still, Mr. Baker, Mr. Citty, Mr. Pendley and Mr. Torok were in attendance. Mr. Cocke was not in attendance. City Staff in attendance were Interim City Manager Custer, and Deputy City Recorder Qualls.

**Approval of Minutes**

Vice Chairman Still made the motion, second Mr. Pendley to approve the minutes as written.

**Old Business:** - None

**New Business:**

**Discussion/Take Action- Development Agreement – Big Red Powersports, LLC dba Southern Honda Powersports.**

City Attorney Litchford explained the agreement that both parties had agreed to. The annual incentive amounts would be distributed to Southern Honda Powersports at the following percentage of Border Region sales taxes generated by them: 90% per year for years 1 – 6; 80% per year for years 7 – 12; 70% per year for years 13 – 18 and 70% per year for years 19 – 22. Vice Chairman Still made the motion to approve Resolution 2018/11-01, second Mr. Baker. Vote was unanimous, motion carried.

**Discussion/Take Action – First Amendment to Agreement with Jack’s Family Restaurant.**

City Attorney Litchford explained that during the executed of the agreement that the developer had incorrectly been described incorrectly and needed to be corrected. Resolution 2018/11-02 will correct this. Mr. Pendley made the motion, seconded by Mr. Torok to approve Resolution 2018/11-02. Vote was unanimous, motion carried.

Meeting adjourned.