

Burns Randy

From: Crownover Shirley
Sent: Wednesday, May 10, 2000 3:45 PM
To: O'Neal Carol; Moore Carolyn; Burns Randy; Nelson Randall; Couey Cindy
Subject: ECONOMIC DEVELOPMENT COMMITTEE 5-9-00

ECONOMIC DEVELOPMENT COMMITTEE**May 9, 2000****4:30 P.M.**

The meeting of the Economic Development Committee was called to order by Councilman Lively, Chairman, with Councilmen Franklin, Taylor, Hakeem, Hurley, and Pierce present. City Attorney Randall Nelson and Shirley Crownover, Assistant Clerk to the Council, were also present.

Others present included Mayor Kinsey, Scott Wilson, Ian Bryan, Adm. Mitchell, Candace McRae, Adm. Marcellis, Adm. Boney, Adm. Traughber, and Tom Dugan.

ELECTRIC POWER BOARD UPDATE

Chairman Lively turned the meeting over to Mayor Kinsey, who stated that they did not have the electronics like the Zoo Presentation. He stated that he would mention two specific developments that were really exciting; that as all would recall, the Electric Power Board had announced that they would build an office building at the Butcher Block site, which was the same block where CARTA had been working on a garage and had completed their design. He stated that we were at the point where two things were happening—that the Electric Power Board design was outstanding and in addition they had agreed to construct their own parking garage that CARTA had envisioned building. He stated that this made the most economic sense to the City, CARTA, and the Electric Power Board—for the Electric Power Board to build the garage on their own. He noted that the Butcher Block is currently owned by the City, and we will transfer this piece of property to the Power Board, and they will transfer their existing building to the City. He noted that there was some difference in value, and the differential would be paid for by the City to the Power Board. He added that the Electric Power Board was excited about the shuttle operation. He turned the meeting over to Harold DePriest to talk about the building.

Mr. DePriest showed a picture of the building and garage, noting it would be seven floors plus a mezzanine; that the design was a traditional and ageless type of design; that it would be both an industrial entity and a public entity. He stated that it was a “shade” bigger than the building they were in now, but it is comparable in size to that building, and they had looked at their future needs. He noted that they had been in the existing building for 60 years. He presented a drawing that showed the floor plan with an entry off of Broad Street. He mentioned that since Chattanooga is the “Environmental City” that they had tried to be environmentally in touch and had designed a building to fit their needs. He added that part of their existing building is 73 years old. He also added that this location would make them feel a part of the economic development downtown.

Mayor Kinsey commended Mr. DePriest and the Power Board for what they had done, stating that it was a great step for the City and the quality was spectacular. He explained that the Parking Garage would be constructed in such a way that no property taxes would be paid on the parking facility. He stated that it was his suggestion on the

current building that RiverValley be the agent to see what the highest and best use would be, which would probably be housing.

Mr. DePriest estimated one year and a half for construction.

Councilman Pierce asked if the parking would be for employees and customers. Mr. DePriest responded that it would be for people who do business with the Power Board—that we would have parking for them; that they provide free parking and parking for employees. Councilman Pierce clarified that by “doing business with the Power Board”, Mr. DePriest meant people paying their bills. Councilman Pierce asked about the continuation of people paying their bills at one stop. Mr. DePriest responded that they would carry this over—that they currently take payments from the Water Company and could be a one-stop pay facility. He also noted that there will be a Shuttle Stop and a Bus Stop, which will make it easier for people to get to them. Councilman Pierce asked if funds were allocated for this. Mr. Dugan responded that funds are available at CARTA; that they would look at their needs and reprogram into other needs. (At this point Mayor Kinsey recognized the presence of Steve Jett, Chairman of CARTA.)

Councilman Hakeem asked how electricity would be provided—if there was anything unique? Mr. DePriest responded that it was unique in the sense that it is a modern design which is much more energy efficient; that they were using native materials such as Tennessee stone.

Councilwoman Hurley asked about the original concept of revenue from the garage underwriting the shuttle. Mayor Kinsey responded that two garages do not operate the shuttle—that the additional of this garage would not help at all. Councilwoman Hurley pointed out that there would always have to be a subsidy for the electric shuttle. Mayor Kinsey agreed, noting interest to expand the shuttle. Councilwoman Hurley stated that she thought that it was important for the public to understand that we will need the subsidy.

Mr. DePriest expressed his appreciation for the Council’s support.

The meeting adjourned at 4:50 P.M.