

ECONOMIC DEVELOPMENT

Committee Minutes

November 9, 2021

Call to Order

Councilwoman Demetrus Coonrod, Committee Chair, called the hybrid (in-person/virtual) meeting to order at 3:55 p.m. in the Assembly Room of the John P. Franklin, Sr. City Council Building. A quorum was present, including Council Chairman Chip Henderson, Council Vice-Chairman Ken Smith and Council members Jenny Hill, Darrin Ledford, Isiah Hester, Carol Berz, Raquetta Dotley, and Anthony Byrd. Others present were Emily O'Donnell, City Attorney, and Keren Campbell, Council Support Specialist.

Others in Attendance

Economic Development: Jermaine Freeman, Senior Advisor for Economic Opportunity & Interim Administrator; Chattanooga Area Chamber of Commerce: Charles Wood, VP of Economic Development; Steam Logistics: Jason Provonsha, CEO, and Malcolm Harris, Recruiting Manager; Noon Management: Todd Phillips, President

Approval of Minutes

On motion of Vice Chairman Smith and seconded by Councilwoman Dotley, the minutes of the last meeting (August 24th, 2021) were approved as published.

Resolutions – Agenda Items 7A

Chairman Smith asked Mr. Freeman for further explanation on the square feet. Upon no further questions or comments, the issue was closed.

Resolutions – Agenda Items 7B

This item had been discussed at previous open meetings. Upon no questions or comments, the issue was closed.

Resolutions – Agenda Items 7C

Councilwoman Dotley informed the Council she would be seeking to defer this item until November 30th. Upon no further questions or comments, the issue was closed.

Next week, November 16, 2021

Resolutions – Agenda Items 7B

Mr. Freeman gave a presentation that covered the following:

- Steam Logistics PILOT approval process
- A reminder
- Additional Benefits
- Steam Logistics Overview

- Comparison to other PILOT's
- Changing Landscape Downtown
- Talent Pipeline with UTC
- Future Jobs – Higher Wages – More investments
- Labor Challenges
- What about Property Tax
- Breakdown – Option 1
- Breakdown – Option 2

Mr. Wood gave a presentation on Steam Logistics that covered the following:

- Project & Company overview
- PILOT Details
- PILOT Value
- Tax Phase In: Current City Revenue
- Tax Phase In: New City Property tax revenue
- Tax Phase In: No property tax and ED fee revenue
- Tax Phase In: Property tax after expiration
- Tax Phase In: Current City revenue
- Strategic Opportunity
- Redevelopment
- Community Partnership

Mr. Provonsha gave a presentation on Steam Logistics that covered the following:

- The perfect shipment lives here
- Our Mission
- Our story...so far
- Our Offices
- Our Growth
- Our Stats
- MAXIMS
- Michael Jordan quote

A discussion ensued, wherein Mr. Freeman and the guest presenters responded to Council questions and concerns on the following:

- Taxes (Councilwoman Dotley)
- Sustainability (Councilwoman Dotley)
- Category of Jobs (Councilwoman Dotley)
- Focusing on these types of jobs (Councilwoman Dotley)
- Average Salary (Councilman Hester)
- Creation of more revenue (Councilman Ledford)
- Location of jobs (Councilman Ledford)
- Parking (Councilman Ledford)
- Training Opportunities (Councilman Ledford)
- Child Care (Councilman Ledford)
- Automated Changed in the future (Councilwoman Hill)
- Agreement Language (Councilwoman Hill)
- Medium (Councilwoman Berz)
- Projected turnover rate (Councilwoman Berz)

- All-inclusive work environment (Councilwoman Berz)
- Tax Budget (Councilwoman Berz)
- Benefits (Councilwoman Berz)
- Options for location if not approved (Councilwoman Berz)
- Benefit to average Citizen (Councilman Henderson)
- Why this Company (Councilman Henderson)
- Threshold of jobs for PILOT's
- Incentive (Councilman Henderson)
- Renovation of Property (Vice Chairman Smith)
- Options for Property (Vice Chairman Smith)
- Return on Investments (Councilman Henderson)
- Background checks – Criminal record (Councilwoman Coonrod)

Upon no further questions or comments, the issues was closed.

Resolutions – Agenda Items 7C, 7D, 7E, 7F, 7G & 7H

These items had been discussed at previous open meetings. Upon no questions or comments, the issues were closed.

Adjournment

There being no further business, Councilwoman Coonrod adjourned the meeting at 5:25 p.m.