



City of Columbia Industrial Development Board (IDB)
City of Columbia Industrial Development Board (IDB) Agenda
May 28, 2024 - 4:00 PM

**700 North Garden Street
Conf. Room A - Basement
Columbia, TN 38401
Phone: 931-560-1510**

Anyone requesting accommodations due to disabilities should contact Wanda McClain, at (931) 560-1570 prior to the meeting.

- I. Call to Order.**
- II. Official Notice.**
- III. Approval of Minutes.**

- APRIL 23, 2024 MINUTES**

IV. Old Business .

- APPROVE AND AUTHORIZE EXECUTION OF LETTERS TO FIBER COMPOSITES, LLC**

- APPROVE AND AUTHORIZE THE EXECUTION OF A TERMINATION OF LEASE AND MEMORANDUM OF LEASE WITH FIBER COMPOSITES, LLC**

- APPROVE AND AUTHORIZE EXECUTION OF THE QUITCLAIM DEED WITH FIBER COMPOSITES LLC**

V. New Business.

- APPROVE FY 24/25 IDB BUDGET**

VI. Maury Alliance Update .

- **PRESENTATION BY TRAVIS GROTH ON 2024 SITE PREP GRANT**

VII. City Update.

- **PRESENTATION BY RETAIL STRATEGIES**

VIII. Other Business.

IX. Next Meeting.

X. Public Comments.

XI. Tentative 2024 Meeting Schedule.

**JUNE 25, 2024
JULY 23, 2024
AUGUST 27, 2024
SEPTEMBER 24, 2024
OCTOBER 22, 2024
NOVEMBER - TBD
DECEMBER - TBD**

XII. Adjourn.

City of Columbia Industrial Development Board

April 23, 2024

Call to Order:

The meeting of the Industrial Development Board was called to order by Chairman Morgan.

Attendance:

Members present were: Bob Morgan, Darlene Baxter, Bo Holloway, Ernie Allen and Bill Marbet. Others in attendance were: City Manager Tony Massey, Assistant City Manager Thad Jablonski, Mayor Chaz Molder, Maury County Chamber & Economic Alliance President Wil Evans, Maury County Chamber & Economic Alliance Vice President Travis Groth, CPWS President & Chief Executive Officer Jonathan Hardin and Attorney Daniel Murphy. Board Member Manuel Young was absent and Attorney Tom Trent was virtual.

Minutes:

Minutes of the March 26, 2024 meeting were reviewed. Darlene Baxter moved the minutes be approved. The motion was seconded by Bill Marbet. The motion was unanimously approved by those in attendance.

Old Business:

Travis Groth gave an update regarding Fiberon and advised that marketing for the site has begun. Attorney Tom Trent advised under the Pilot the lessee is responsible for 100% of what the taxes would have been if they cease activity in regards to the payment in lieu of taxes. He advised the tax accessor should be made aware that the taxes are to be fully paid. There was discussion of TVA not moving the powerlines with Fiberon leaving. Jonathan Hardin advised TVA indicated inability to support infrastructure without Fiberon, so the substation will not go forward. Travis Groth said the grant application for relocating the transmission lines may still be viable, but they will need to make changes and look at it further. Mayor Molder asked about possible retroactive taxes, gaining from the sale of the building, anything that can be claimed from costs already associated with this project. Mayor Molder spoke about language that better protects us if this happens again in the future. Attorney Tom Trent advised this case is extremely rare but it is possible in the future to put a provision that helps protect the IDB/City. After further discussion, Bill Marbet moved to have a letter to Bobby Daniels signed regarding the taxes to be paid by Fiberon. The motion was seconded by Bo Holloway. The motion was unanimously approved by those in attendance.

New Business:

None.

Maury Alliance Update:

Travis Groth gave an update on annual key performance indicators.

City Update:

City Manager Tony Massey spoke about the Special Census and the groundbreaking ceremony for The Drake.

Other Business:

Next Meeting:

The next meeting is scheduled for May 28, 2024 at 4:00 p.m.

Adjournment:

Ernie Allen moved to adjourn the meeting. The motion was seconded by Bill Marbet. The motion was unanimously approved by those in attendance. There being no additional business the meeting ended at approximately 4:36 p.m.

Respectfully submitted,

Bo Holloway, Secretary

Bob Morgan, Chairman



INDUSTRIAL DEVELOPMENT BOARD

May 28, 2024

Via Federal Express:

Fiber Composites, LLC
Attn: Michael Huskey
181 Random Drive
New London, NC 28127

Re: Lease, dated April 3, 2022, by and between The Industrial Development Board of the City of Columbia, Tennessee ("Lessor") and Fiber Composites, LLC ("Lessee")

Dear Mr. Huskey:

We are in receipt of a copy of the email from Adam Roberts, Sr. Director, Strategic Program Management, Fortune Brands Innovations, to Travis Groth of the Maury Alliance, dated April 16, 2024, in which Mr. Roberts informed Mr. Groth that the Lessee has "decided to forego establishing operations at the Columbia, TN site" that is leased pursuant to the above-referenced Lease. While this is certainly disappointing news to our community, we greatly appreciate that Mr. Huskey closed his email by stating "Please let me know what we need to do to help close items out." To close our transactions out, we have enclosed a Termination of Lease Memorandum of Lease, and a quitclaim deed to the leased property.

Since Lessee will not undertake active operation of its business at the Leased Property, the PILOT shall be 100% of the Applicable Ad Valorem Taxes, so please sign the enclosed documents, have your signature notarized and return them to me at the above referenced address at your next convenience.

We look forward to a timely resolution of this matter. If you have any questions, please do not hesitate to let me know.

Thank you.

Very truly yours,

THE INDUSTRIAL DEVELOPMENT BOARD OF THE CITY
OF COLUMBIA, TENNESSEE

By:

Bob Morgan, Chair

Something Good Around Every Corner

City Hall 700 North Garden Street Columbia, Tennessee 38401 Phone 931.560.1510

CC: Fiber Composites, LLC
Attn: Adam Roberts
181 Random Drive
New London, NC 28127

Fortune Brands Home & Security, Inc.
Attn: Legal Department
520 Lake Cook Road, Suite 3
Deerfield, IL 60015

Bass, Berry & Sims PLC
Attention: Jay Moneyhun
1700 Riverview Tower
900 S. Gay Street
Knoxville, TN 37902



INDUSTRIAL DEVELOPMENT BOARD

May 28, 2024

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THE INDUSTRIAL DEVELOPMENT BOARD OF THE CITY
OF COLUMBIA, TENNESSEE

By: _____
Bob Morgan, Chair

CC: Fiber Composites, LLC
Attn: Michael Huskey
181 Random Drive
New London, NC 28127

Fortune Brands Home & Security, Inc.
Attn: Legal Department
520 Lake Cook Road, Suite 3
Deerfield, IL 60015

Bass, Berry & Sims PLC
Attention: Jay Moneyhun
1700 Riverview Tower
900 S. Gay Street
Knoxville, TN 37902

This Instrument Prepared By:
Bradley Arant Boult Cummings LLP (JTT)
1221 Broadway Ave., Suite 2400
Nashville, TN 37203

TERMINATION OF LEASE AND MEMORANDUM OF LEASE

THIS TERMINATION OF LEASE AND MEMORANDUM OF LEASE (the “Termination”) is made as of the 28th day of May 2024, by and between THE INDUSTRIAL DEVELOPMENT BOARD OF THE CITY OF COLUMBIA, TENNESSEE (the “Lessor”) and FIBER COMPOSITES, LLC, a Delaware limited liability Lessee (“Lessee”).

W I T N E S S E T H:

WHEREAS, Lessor and Lessee entered into that certain Lease, dated as of April 3, 2022 (the “Lease”), a Memorandum of Lease with respect to which was recorded in Book R2832, Page 13, Register’s Office for Maury County, Tennessee (the “Memorandum”), for that certain parcel of land described on Exhibit A to said Memorandum (the “Property”); and

WHEREAS, Lessor and Lessee have agreed to terminate the Lease and Memorandum, and Lessor has agreed to transfer the Property to Lessee on the terms and conditions set forth below.

NOW THEREFORE, in consideration of the premises and the mutual covenants herein contained, the parties hereto agree as follows:

1. The parties hereto agree that the Lease is hereby terminated.
2. The Memorandum is hereby terminated.
3. This Termination shall be binding upon and inure to the benefit of the parties hereto, their successors and assigns.
4. This Termination may be signed in counterparts, each of which shall be deemed to be an original and both of which taken together shall constitute one and the same agreement.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the undersigned have executed this Termination as of the day and year first above written.

Lessor:

**THE INDUSTRIAL DEVELOPMENT BOARD
OF THE CITY OF COLUMBIA, TENNESSEE**

By: _____
Name: _____
Title: _____

LESSEE:

FIBER COMPOSITES, LLC

By: _____
Name: _____
Title: _____

)

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Before me, the undersigned authority, a Notary Public with and for the State and County aforesaid, personally appeared _____, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who upon his oath acknowledged himself to be the _____ of THE INDUSTRIAL DEVELOPMENT BOARD OF THE CITY OF COLUMBIA, TENNESSEE, the within named bargainor, a public not-for-profit corporation, and that he, as such Chairman, executed the foregoing instrument for the purposes therein contained by signing the name of said corporation as Chairman.

WITNESS my hand and official seal at office in _____, Tennessee, this ____ day of _____, 2024.

My Commission Expires:

FIBER COMPOSITES, LLC

By: _____

Name: _____

Title: _____

STATE OF _____
COUNTY OF _____

Before me, the undersigned authority, a Notary Public with and for the State and County aforesaid, personally appeared _____, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who upon his oath acknowledged himself to be the _____ of FIBER COMPOSITES, LLC, the within named bargainor, a Delaware limited liability company, and that he, as such officer, executed the foregoing instrument for the purposes therein contained by signing the name of said company as such officer.

Witness my hand, at office, this ____ day of _____, 2024.

Notary Public

My Commission Expires: _____

Address New Owner:	Map-Parcel Numbers:	Send Tax Bills To:
Fiber Composites, LLC 181 Random Drive New London, NC 28127	Map <u>101</u> Parcel <u>031.00</u>	New Owner
This instrument prepared by: Bradley Arant Boult Cummings LLP (JTT) 1221 Broadway Ave., Suite 2400, Nashville, TN 37203		

QUITCLAIM DEED

FOR AND IN CONSIDERATION of the sum of ONE AND NO/100 DOLLARS (\$100.00) cash in hand paid, and other good and valuable consideration, the receipt and sufficiency of all of which are hereby acknowledged, THE INDUSTRIAL DEVELOPMENT BOARD OF THE CITY OF COLUMBIA, TENNESSEE ("Grantor"), by these presents hereby sells, assigns, and quitclaims to FIBER COMPOSITES, LLC, a Delaware limited liability company ("Grantee"), Grantee's successors and assigns, all of Grantor's right, title, and interest in and to certain land in Maury County, Tennessee, being more particularly described in Exhibit A, which is attached hereto and incorporated herein by reference, including, without limitation, all rights, easements and privileges appurtenant to said land, all buildings, structures, fixtures and other improvements located on said real property, and all of Grantor's interest, if any, in the land lying beneath the roads and rights-of-way adjoining the real property (all of the foregoing being collectively referred to as the "Property").

The Property is conveyed expressly subject to all limitations, restrictions, and encumbrances as may affect the Property.

STATE OF _____ COUNTY OF _____
The actual consideration for this transfer is \$00.00.
_____ Affiant
Subscribed and sworn to before me this ____ day of _____, 2024.
_____ Notary Public My Commission Expires: _____

IN WITNESS WHEREOF, Grantor has executed this deed on the ____ day of _____,
2024.

GRANTOR:

**THE INDUSTRIAL DEVELOPMENT BOARD OF
THE CITY OF COLUMBIA, TENNESSEE**

By: _____
Name: _____
Title: Chairman

STATE OF TENNESSEE)
)
COUNTY OF MAURY)

Before me, the undersigned authority, a Notary Public with and for the State and County aforesaid, personally appeared _____, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who upon his oath acknowledged himself to be the Chairman of THE INDUSTRIAL DEVELOPMENT BOARD OF THE CITY OF COLUMBIA, TENNESSEE, the within named bargainor, a public not-for-profit corporation, and that he, as such Chairman, executed the foregoing instrument for the purposes therein contained by signing the name of said corporation as Chairman.

WITNESS my hand and official seal at office in _____, Tennessee, this _____ day of _____, 2024.

Notary Public

My Commission Expires:

EXHIBIT A

(Description of Property)

A certain tract of land lying in the 7th Civil District, in Maury County, Tennessee, being located in the city of Columbia, being a portion of the Industrial Development Board of the City of Columbia, TN previously recorded in Deed Book 2567 Page 248 (Tract 1 & 2 of this survey), Deed Book 2609, Page 935 (Tract 3 of this survey), Deed Book 2611, Page 1011 (Tract 4 of this survey), and Deed Book 2688, Page 637 (Tract 5 of this survey), and being more particularly described as follows:

The basis of the bearings for this legal description is grid north as established by Tennessee State Plane Coordinates, Single Zone 4100. All iron pins set are ½"x18" iron pins with 1" yellow plastic cap stamped "Leftwich RLS 3078".

Beginning at a ½" iron pin found in the southern right of way of TN 99 – US 412 (Hampshire Pike) (observed right of way varies), being a common corner with the Robert and Janet Shadoin tract of record in Deed Book 2648, Page 1182, lying approximately 40' south of the centerline of TN 99 – US 412 (Hampshire Pike).

Thence, with the southern right of way of TN 99 – US 412 (Hampshire Pike) the following six calls; N 64°46'57" E a distance of 277.68' to a ½" iron pin with 1" plastic cap stamped "PLS 1987" found.

Thence, N 64°53'32" E a distance of 372.54' to a ½" iron pin found.

Thence, N 62°16'12" E a distance of 201.13' to a ½" iron pin with a 1" plastic cap stamped "PLS 1251" found.

Thence, N 60°23'00" E a distance 102.62' to a ½" iron pin with a 1" plastic cap stamped "PLS 1251" found.

Thence, S 79°32'33" E a distance of 67.54' to a concrete right of way monument found.

Thence, N 60°30'21" E a distance of 66.50' to a ½" iron pin with a 1" plastic cap stamped "PLS 1251" found, being a common corner to the Maury County TN tract of record in Deed Book 717, Page 531.

Thence, leaving the right of way of TN – US 412 (Hampshire Pike) and with the line of the aforementioned Maury County TN the following ten calls; S 07°51'18" E a distance of 311.25' to a railroad iron found.

Thence, S 07°27'25" E a distance of 331.32' to a ½" iron pin with a 1" plastic cap stamped "PLS 1251" found.

Thence, S 07°06'47" E a distance of 150.07' to a ½" iron pin with a 1" plastic cap stamped "PLS 1251" found.

Thence, S 07°47'53" E a distance of 432.58' to a ½" iron pin with a 1" plastic cap stamped "PLS 1251" found.

Thence, S 05°55'17" E a distance of 61.60' to an iron pin set.

Thence, S 07°13'45" W a distance of 126.53' to an iron pin set.

Thence, S 27°45'15" E a distance of 81.09' to an iron pin set.

Thence, S 01°58'43" W a distance of 92.59' to an iron pin set.

Thence, S 18°53'11" E a distance of 26.09' to an iron pin set.

Thence, S 02°07'27" W a distance of 66.24' to a concrete right of way monument found in the east right of way of US Highway 43 By-Pass (observed right of way varies), being a common corner with the aforementioned Maury County TN.

Thence, with the eastern right of way of US Highway 43 By-Pass the following six calls; S 27°34'14" W a distance of 11.21' to a ½" iron pin found.

Thence, S 08°38'36" E a distance of 95.10' to a concrete right of way monument found.

Thence, S 12°58'35" W a distance of 421.06' to a ½" iron pin with a 1" plastic cap stamped "PLS 1987" found.

Thence, S 07°39'04" W a distance of 437.24' to a concrete right of way monument found.

Thence, S 00°31'57" E a distance of 170.70' to a concrete right of way monument found.

Thence, S 06°16'04" W a distance of 105.10' to an iron pin set.

Thence, leaving the eastern right of way of US Highway 43 By-Pass and bisecting the lands of the parent tract the following twelve calls; S 50°43'13" W a distance of 452.98' to an iron pin set.

Thence, N 83°18'13" W a distance of 966.67' to an iron pin set.

Thence, N 45°00'49" W a distance of 125.80' to an iron pin set.

Thence, S 58°42'12" W a distance of 296.31' to an iron pin set.

Thence, S 62°43'22" W a distance of 540.81' to an iron pin set.

Thence, S 47°18'38" W a distance of 120.95' to an iron pin set.

Thence, S 48°16'27" W a distance of 126.93' to an iron pin set.

Thence, S 12°31'20" W a distance of 354.89' to an iron pin set.

Thence, S 02°27'35" E a distance of 53.84' to an iron pin set.

Thence, S 06°23'03" E a distance of 232.25' to an iron pin set.

Thence, S 06°23'03" E a distance of 136.81' to an iron pin set.

Thence, S 77°54'03" W a distance of 30.63' to an iron pin set, in the line of Jasper Foster, Jr. tract of record in Deed Book 1448, Page 599, and in the centerline of the Tennessee Southern Railroad right of way (30' right of way per VAL map 19-3a).

Thence, with the line of Jasper Foster, Jr., and the centerline of the Tennessee Southern Railroad right of way the following three calls; N 12°05'57" W a distance of 807.82' to an iron pin set.

Thence, with a curve turning to the left with an arc length of 252.22', with a radius of 800.00', with a chord bearing of N 21°07'53" W, with a chord length of 251.18' to an iron pin set.

Thence, N 30°09'48" W a distance of 176.78' to an iron pin set, being a common corner with the aforementioned Jasper Foster, Jr. and the Lewis and Ella Hann tract of record in Deed Book 283, Page 572.

Thence, with the line of Lewis and Ella Hann, N 30°09'48" W a distance of 853.87' to an iron pin set, being a common corner with the aforementioned Lewis and Ella Hann and being a common corner with the Heller Eckstein Family Trust tract of record in Deed Book 2528, Page 1278, and also being a common corner with the Stella Hargrove tract of record in Deed Book 2121, Page 791.

Thence, with the line of Stella Hargrove, the following two calls; S 82°10'08" E a distance of 43.80' to a ½" iron pipe, a common corner to Tract 3 & 4 of this survey.

Thence, S 82°06'32" E a distance of 274.43' to a 34" chestnut oak found, being a common corner with the Scott and Anna Williams tract of record in Deed Book 2150, Page 14 (Tract 2).

Thence, with the line of Scott and Anna Williams, the following four calls; S 85°52'21" E a distance of 320.26' to a 34" chestnut oak found.

Thence, N 70°05'43" E a distance of 380.54' to a ½" iron pipe found.

Thence, N 28°02'21" E a distance of 285.61' to a ½" iron pipe found, a common corner to Tract 1 & 2 and Tract 3 of this survey.

Thence, N 27°42'30" E a distance of 424.14' to an iron pin set, referenced by a railroad rail located at N 73°08'18" W a distance of 0.18', being a common corner with the Scott and Anna Williams tract of record in Deed Book 2150, Page 14 (Tract 1).

Thence, with the line of Scott and Anna Williams, N 27°26'42" E a distance of 198.23' to an iron pin set, in the line of the James and Jennifer Ranes tract of record in Deed Book 2587, Page 930, and also a common corner to Tract 1 & 2 of this survey.

Thence, S 76°31'11" E a distance of 562.68' to an iron pin set, referenced by a railroad rail located at N 15°42'28" E a distance of 0.17', being a common corner to the aforementioned Robert and Janet Shadoin.

Thence, with the line of Robert and Janet Shadoin, the following four calls; N 10°51'25" E a distance of 86.05' to an iron pin set.

Thence, N 08°03'17" E a distance of 472.51' to a ½" iron pin with a 1" plastic cap stamped "PLS 1251" found.

Thence, N 07°37'16" E a distance of 113.30' to a ½" iron pin with 1" plastic cap stamped "PLS 1251" found.

Thence, N 08°05'55" E a distance of 555.15' to the point of **Beginning**, containing 130.062 +/- acres as surveyed by D & L Surveying, LLC., Adam Leftwich, RLS 3078, on November 17, 2021.

Being a portion of the same property conveyed to The Industrial Development Board of the City of Columbia, Tennessee by Warranty deed from Kenneth Foster, Executor of the Estate of the Estate of Jasper Stanley Foster, Jr.; and Kenneth Foster, Trustee of Trust B created under the Last Will and Testament of Jasper Stanley Foster, Jr. of record in Book R2611, page 1011, Register's Office for Maury County, Tennessee, dated January 31, 2020 and recorded on February 6, 2020.

Also being a portion of the same property conveyed to The Industrial Development Board of the City of Columbia, Tennessee by Warranty deed from Fiona E. McAnally, Kenneth Wayne Foster and Daniel Vernon McAnally, Co-Trustees, of the Revocable Living Trust of James L. McAnally, Jean Faye Foster, et al, dated March 23, 2010 of record in Book R2609, page 935, Register's Office for Maury County, Tennessee, dated January 23, 2020 and recorded on January 28, 2020.

Also being a portion of the same property conveyed to The Industrial Development Board of the City of Columbia, Tennessee by Warranty Deed from City of Columbia, Tennessee, a municipal corporation, of record in Book R2688, page 637, Register's Office for Maury County, Tennessee, dated November 18, 2020 and recorded on December 09, 2020.

Also being a portion of the same property conveyed to The Industrial Development Board of the City of Columbia, Tennessee by Warranty Deed from Michael R. Floyd, individually, and Michael Ray Floyd, Executor of the Estate of Thelma J. Floyd of record in Book R2567, page 248, Register's Office for Maury County, Tennessee, dated July 11, 2019 and recorded on July 11, 2019.

Also being a portion of the same property conveyed to The Industrial Development Board of the City of Columbia, Tennessee by Quitclaim Deed from Holly Walker of record in Book R2567, page 571, Register's Office for Maury County, Tennessee, dated July 09, 2019 and recorded on July 12, 2019.

DRAFT



**INDUSTRIAL DEVELOPMENT BOARD OF THE
CITY OF COLUMBIA, TENNESSEE**

FISCAL YEAR 2024-2025 ANNUAL BUDGET

(July 1, 2024 – June 30, 2025)



INDUSTRIAL DEVELOPMENT BOARD

Robert (Bob) H. Morgan, Chairman

Darlene Baxter, Vice Chairman

Bill Marbet, Treasurer

Ernie Allen

Manuel Young Jr.

Bo Holloway

INDUSTRIAL DEVELOPMENT BOARD

FINANCIAL SUMMARY

Revenues

Category	Actual 2022- 2023	Budget 2023-2024	Estimated 2023-2024	Budget 2024-2025
Intergovernmental	\$ 2,564,517	\$ -	\$ -	\$ -
Other Revenue	3,853,064	10,000	200,000	10,000
Prior Years Revenue	-	290,000	-	290,000
Total	\$ 6,417,580	\$ 300,000	\$ 200,000	\$ 300,000

Expenditures

Category	Actual 2022- 2023	Budget 2023-2024	Estimated 2023-2024	Budget 2024-2025
Services & Supplies	\$ 2,584,340	\$ 300,000	\$ 30,000	\$ 300,000
Capital Outlay	103,365	-	-	-
Total	\$ 2,687,705	\$ 300,000	\$ 30,000	\$ 300,000

DESCRIPTION

The Industrial Development Board of the City of Columbia, Tennessee (the “Board” or “IDB”) is a public, non-profit corporation and a public instrumentality of the City of Columbia, Tennessee, organized pursuant to Tennessee Code Annotated (TCA) 7-53-101. Established in 2014, the IDB serves all citizens of the City of Columbia, Tennessee. The Board was formed to promote industry and to develop trade by attracting manufacturing, industrial, and commercial enterprises to the City of Columbia. The Board is also registered as a public non-profit corporation with the State of Tennessee.

The IDB is governed by a seven member board appointed by the Columbia City Council. The Board has the authority to finance, acquire, own, lease, or dispose of properties in order to promote and encourage economic development. The IDB also offers incentives for commercial and industrial development. Pursuant to TCA 7-53-305, the IDB is allowed to own property within the city limits. The IDB also has the authority to negotiate and accept payments in lieu of ad valorem taxes (PILOT) from the Board’s lessees, provided that such payments are deemed to be in furtherance of the Board’s public purposes. Every PILOT must be for business operations, which are defined as a project under TCA 7-53-101 (13). The IDB is allowed by state law to be exempt from taxation and to lease property as a method of security so that PILOT payments may be accepted by the city and county.

IDB-related economic development expenditures include land acquisition and development, grant projects involving private sector beneficiaries and retail recruitment, among other projects that serve to promote economic development within the City limits. The City of Columbia provides staffing support for the Board. The City Manager serves as the Board’s Registered Agent as well as Staff liaison. The City’s Assistant City Manager and CFO provides the IDB with financial and other staff assistance.

INDUSTRIAL DEVELOPMENT BOARD

COMPLETED PROJECTS

As of May 2024, the following agreements and projects are completed or underway.

Project Summer (Baxter Enterprises)

The Board adopted a PILOT for Project Summer commencing on August 9, 2016 and terminating on December 31, 2023. Conduit debt financed by the Project Bravo PILOT, the original long term debt issue for the project totals \$3,620,000. Jobs created by Project Summer total 137 and capital investment totals \$3,620,000.

Project Summer included the repurposing of the then vacant YMCA facility into a sales and software development center for Sleep Solution and Services (S3). It also facilitated the redevelopment of a portion of the facility into Muletown Rec.

Project Columbia LP (Columbia Housing and Redevelopment Corporation)

The Board adopted a PILOT for Project Honey commencing on May 23, 2017 and terminating on December 31, 2037. The IDB approved PILOT agreements in relation to a conversion of Columbia Housing and Redevelopment Corporation (CHRC) public housing to private housing. At the conclusion of the project, the housing will have been placed on the tax rolls. The project allowed CHRC to secure HUD funds to renovate 295 units within the city's five affordable housing neighborhoods.

Project Honey (Viscosi d/b/a Documotion Research)

The Board adopted a PILOT for Project Honey commencing on January 8, 2021 and terminating on December 31, 2030. Jobs created by Project Honey total 80 and capital investment totals \$9,300,000. The project was awarded FastTrack grant funds from TNECD in the amount of \$350,000 for economic development incentive to upgrade building facility.

Project Honey (Viscosi/Documotion)

Headquartered in Santa Ana, Calif., Documotion manufactures labels for various business sectors including food service, healthcare, retail, libraries, inventory management and others.

Project Penny (JC Ford Company)

The Board approved a PILOT framework but the PILOT was never executed. JC Ford is anticipated to generate 210 jobs and capital investment totaling \$30,000,000. Family-owned and operated, JC Ford was founded nearly 80 years ago. The company is a leading manufacturer in high-speed corn tortilla production equipment

The project was awarded FastTrack grant funds from TNECD in the amount of \$1,000,000 for a building retrofit, improvements, expansion, fixture improvements and new construction at 2003 and 2007 Oakland Pkwy, JC Ford's Columbia location.

INDUSTRIAL DEVELOPMENT BOARD

COMPLETED PROJECTS (CONTINUED)

Project Farm (Smile Direct)

The Board adopted a PILOT for Project Farm commencing on December 14, 2021 and terminating on December 31, 2031. Jobs created by Project Farm total 600 and capital investment totals \$34,100,000. The project was awarded FastTrack grant funds from TNECD in the amount of \$1,500,000 for building retrofit, building improvements and fixture improvements.

SmileDirectClub, an oral care company and creator of the first medtech platform for teeth straightening, will invest \$34,000,000 and create more than 600 new jobs as part of the expansion. The new facility will allow SmileDirectClub to extend its manufacturing capabilities for its clear aligners in support of its continued expansion and growth while also increasing organizational resilience and introducing innovations to its supply chain.

Project Bravo (Mersen)

Project Bravo commenced during FY 2019, the project a collaboration between the City and County IDBs to make improvements to the abandoned Gravtech site which rests adjacent to, though outside, the Columbia City limits. Mersen acquired the site, the County IDB approving PILOT incentives. City sewer services required for the project, the Columbia IDB and City Wastewater Department agreeing to use state and private funds from Mersen to make the necessary improvements. Project Bravo will create 101 jobs and includes capital investment totaling \$64,900,000. The project was awarded FastTrack grant funds from TNECD in the amount of \$505,000 for the sewer line extension required for the project.

Construction of the Mersen pump station was completed during FY 2023. City staff is working with TNECD to secure approval for remaining funds to be spent on equipment that would allow the new pump station to communicate with the City's Wastewater Treatment Plant.

ONGOING PROJECTS

Mall Redevelopment Project

The Board adopted a PILOT for the Mall Redevelopment Project commencing on December 15, 2021 and terminating on December 31, 2033. Jobs created by the Mall Redevelopment Project total 60 and capital investment totals \$6,000,000. The PILOT agreement with Mall owner Hull Properties is intended to promote investment in the City's most valuable single piece of retail real estate on the James Campbell Parkway corridor.

INDUSTRIAL DEVELOPMENT BOARD

ONGOING PROJECTS (CONTINUED)

Columbia, TN Rail Site Project

The City began work to secure the Columbia, Tennessee Rail Site (CTRS) project in 2015. A site selector hired by the Tennessee Department of Economic and Community Development (TNECD) evaluated prospective sites across Maury County, the results presented to the Maury Alliance Property Development Committee. The Columbia site was the most attractive for industrial park land development. Maury Alliance and the City staff immediately began the process of elevating the prospect of land acquisition. Requisite studies were completed using TVA InvestPrep grant funds. Land was purchased by the Columbia IDB using proceeds donated by the City of Columbia. CTRS has earned dual certifications from CSX rail and TNECD.

Grant Funds used include the following: TVA InvestPrep Round 5 funds totaling \$25,000 were provided for engineering, design and environmental site analyses before and after land acquisition. TVA InvestPrep Round 6 funds included \$500,000 to reimburse the IDB for land acquisition. TNECD Site Prep Grant funds included \$1,000,000 to reimburse the IDB for land acquisition.

On May 15, 2024, Maury Alliance and City personnel presented a \$2.2 million proposal for a 2024 Site Prep Grant to TNECD to relocate TVA utility lines on the site.

Project Leeward (Fiberon)

The Board adopted a PILOT for Project Leeward commencing on April 5, 2022 and terminating on December 31, 2032. Jobs created by Project Leeward total 310 and capital investment totals \$312,000,000. The project was awarded FastTrack grant funds from TNECD in the amount of \$3,100,000 for new building construction and acquisition of real property. State Industrial Access (SIA) grant funds were committed by TDOT on March 28, 2022 for roadway improvements adjacent to Fiberon and Columbia Rail Site properties, representing \$7,523,600 in state funds for public infrastructure in the city limits.

Founded in North Carolina in 1997, Fiberon is a leading U.S. manufacturer of wood-alternative decking, railing and cladding, and prides itself on serving customers with high-quality, eco-friendly products.

In April 2024, the IDB was notified of Fiberon's intent not to move forward with manufacturing operations in Columbia, notwithstanding the construction of a new building.

INDUSTRIAL DEVELOPMENT BOARD

BUDGET HIGHLIGHTS

- \$50,000 for professional services and \$20,000 for miscellaneous expenses at the Columbia Rail Site.
- \$30,000 budgeted for retail recruitment.
- \$200,000 budgeted in reserves.

BUDGET

Revenues

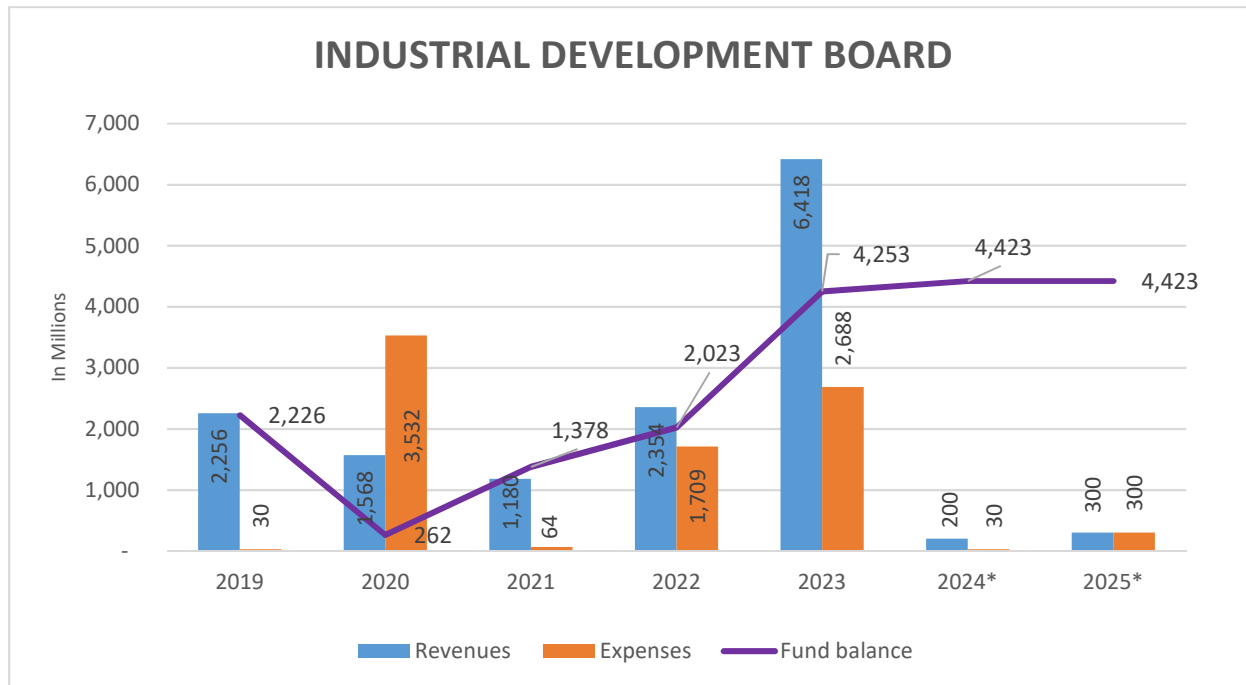
<u>Account Number</u>	<u>Account Name</u>	<u>Actual 2022-2023</u>	<u>Budget 2023-2024</u>	<u>Estimated 2023-2024</u>	<u>Budget 2024-2025</u>
33153	FastTrack Grant	2,564,517	-	-	-
36100	Misc. Interest Income	169,504	10,000	200,000	10,000
36310	Sale of Land	3,665,650	-	-	-
36721	Contribution Nonmatchable Grant	17,910	-	-	-
37110	Prior Years Revenue	-	290,000	-	290,000
Fund Total		\$ 6,417,580	\$ 300,000	\$ 200,000	\$ 300,000

Expenditures

<u>Obj. Code</u>	<u>Title</u>	<u>Actual 2022-2023</u>	<u>Budget 2023-2024</u>	<u>Estimated 2023-2024</u>	<u>Budget 2024-2025</u>
Services & Supplies					
234	Taxes, Legal Fees and Other	\$ -	\$ -	\$ -	\$ -
250	Professional Services	54,340	80,000	30,000	80,000
290	Other Services	30,000	20,000	-	20,000
798	Econ Dev Grants and Contributions	2,500,000	-	-	-
800	Reserves	-	200,000	-	200,000
Total Services & Supplies		\$ 2,584,340	\$ 300,000	\$ 30,000	\$ 300,000
Capital Outlay					
930	Cap. Imp. Other Than Buildings	\$ 103,365	\$ -	\$ -	\$ -
Total Capital Outlay		\$ 103,365	\$ -	\$ -	\$ -
Fund Total		\$ 2,687,705	\$ 300,000	\$ 30,000	\$ 300,000

INDUSTRIAL DEVELOPMENT BOARD

FUND BALANCE



*Estimated numbers used



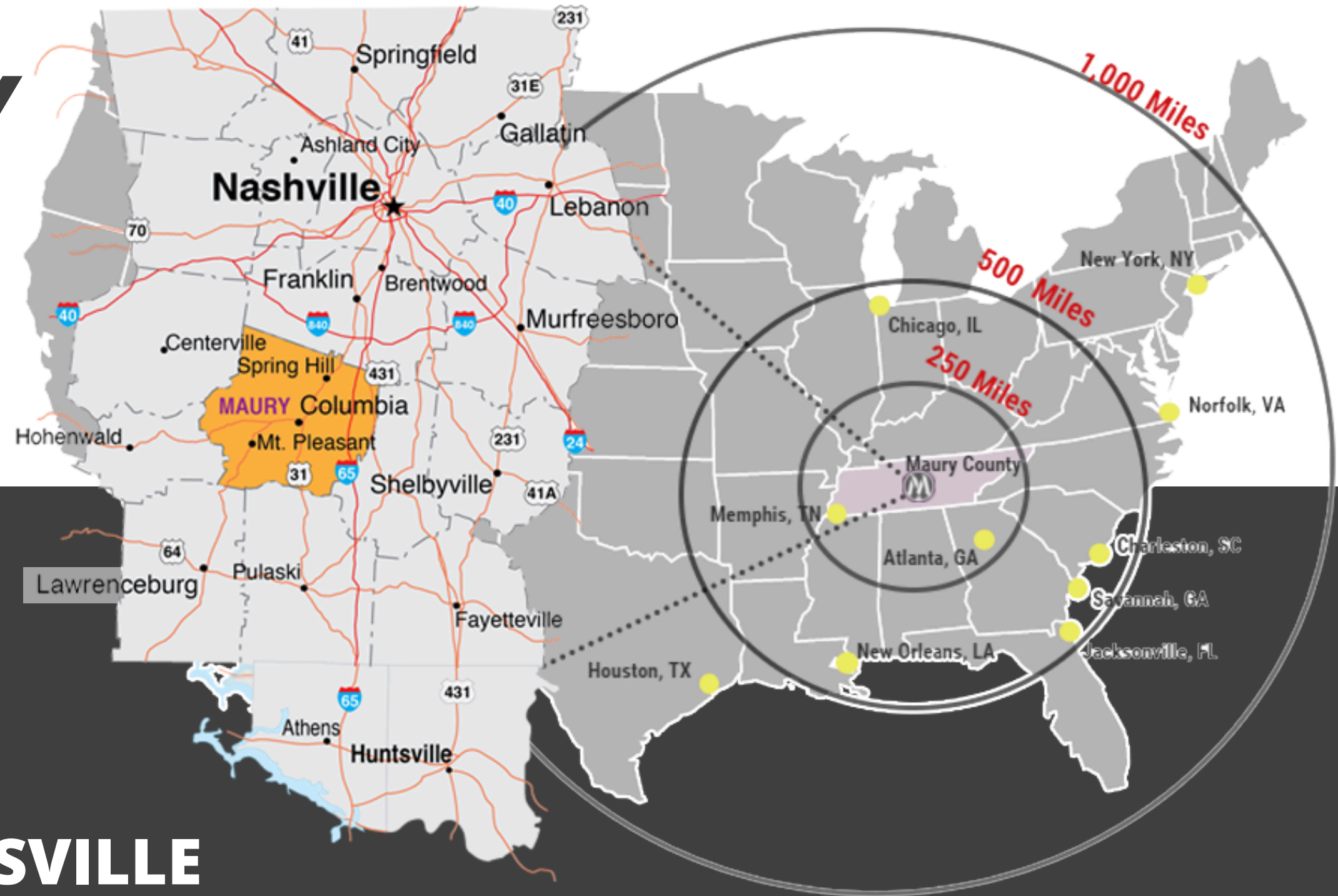
2024 TNECD SITE DEVELOPMENT GRANT



THE COMMUNITY

STRATEGICALLY LOCATED

- **EASY ACCESS TO I-65**
- **1 HOUR DRIVE TO BNA**
- **1 HOUR NORTH OF HUNTSVILLE**
- **CSX AND TN SOUTHERN RAIL ACCESS**
- **REACH 70% OF US MARKETS IN ONE DAY DRIVE**



MARKET CONDITIONS

15 PROJECT WINS

3,755 NEW JOBS

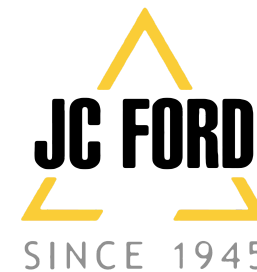
\$4.9 BILLION CAPITAL INVESTMENT



BRAZILIAN
PROFESSIONALS



faurecia



SGB ENTERPRISES



ultium  cells





LANDMARK CERAMICS

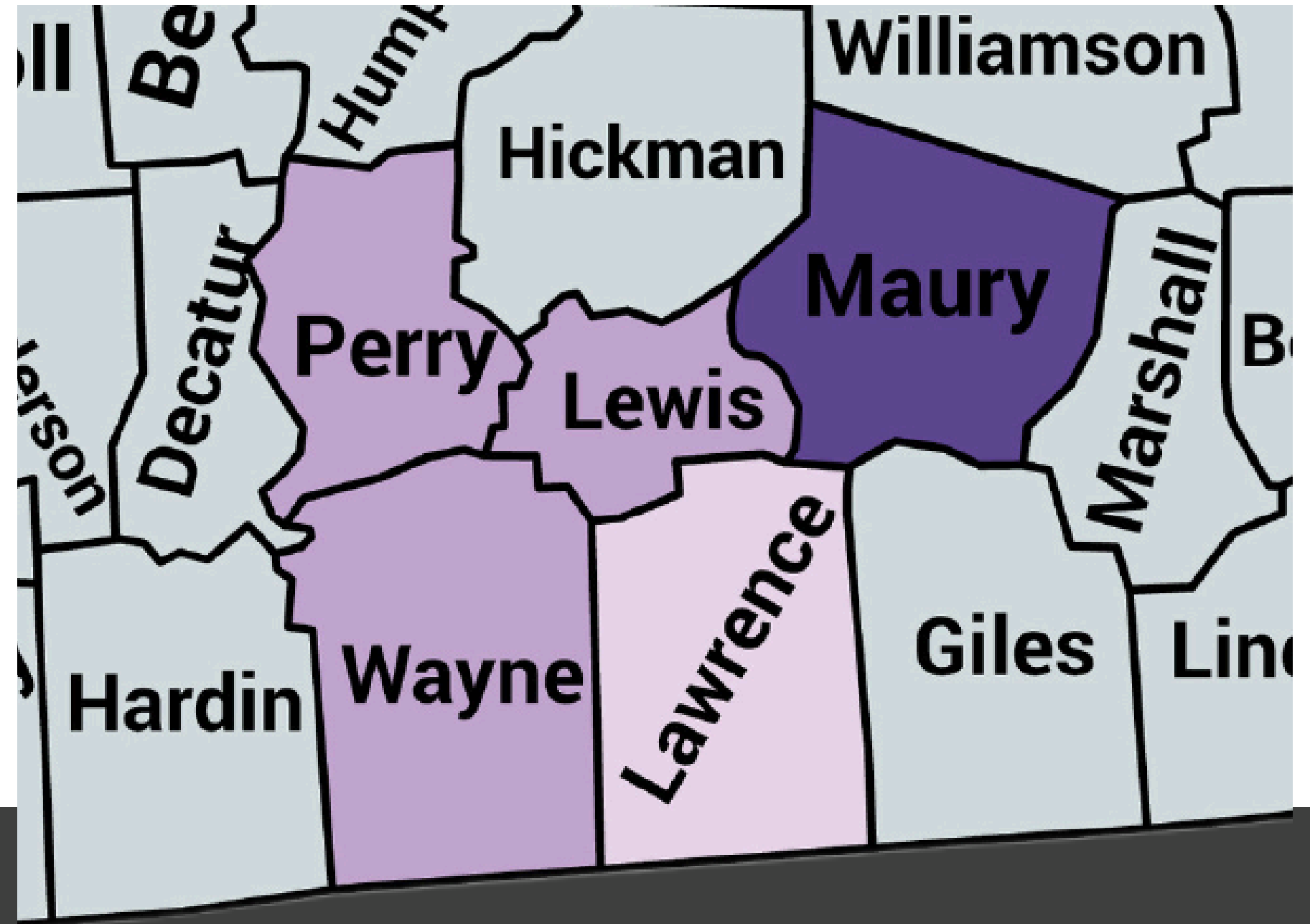


SAMUEL, SON & CO.

\$200M+ INVESTMENT | 1MSF+ FACILITIES | 300+ EMPLOYEES

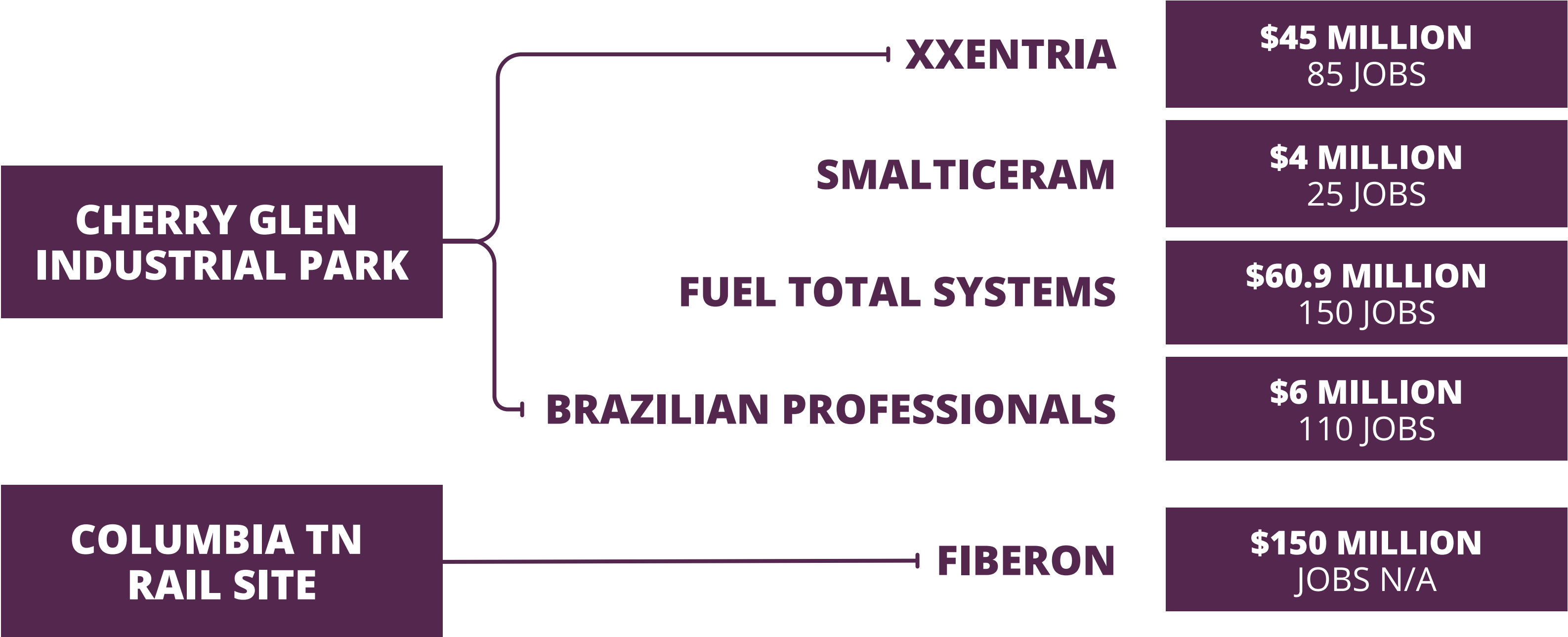
RAIL SERVICEABLE SITES

AN ECONOMIC GROWTH ENGINE FOR THE REGION



**PROVIDING OPPORTUNITY JOBS FOR RESIDENTS IN
DISTRESSED AND AT-RISK COUNTIES SUCH AS:
PERRY, LAWRENCE, LEWIS, AND WAYNE COUNTIES**

PAST GRANT PROJECT PERFORMANCE

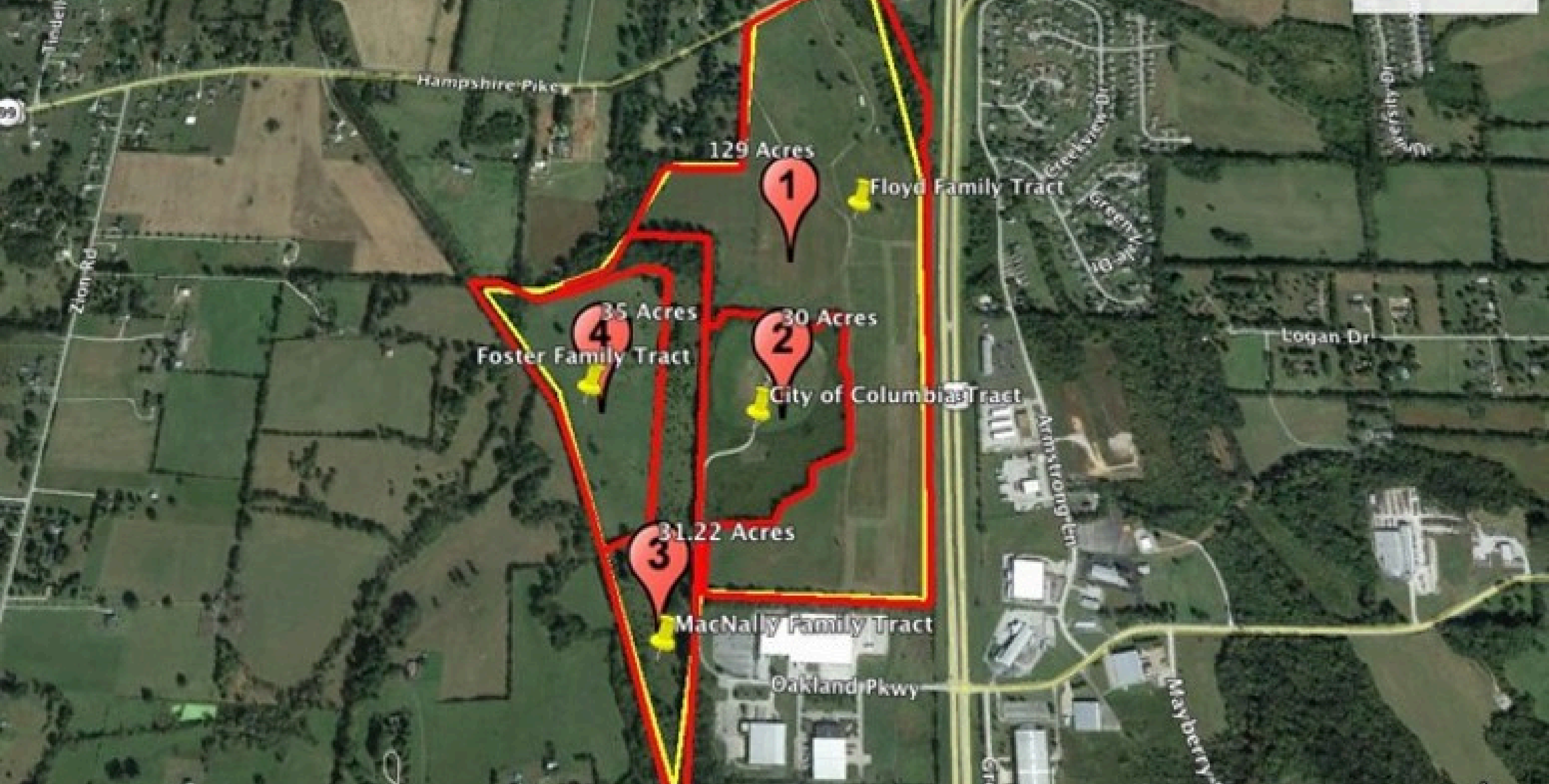


\$265+ MILLION IN CAPITAL INVESTMENT | 370 JOBS





OAKLAND PARKWAY SITE VISIT (CTRS)



PRIOR INVESTMENT

TDOT

SIA ROAD INSTALLED

PATRIOT RAIL

\$10,000 | CLEARING & GRUBBING

CITY OF COLUMBIA

30-ACRE LAND DONATION

MARKETING ROAD INSTALLED

TNECD SITE DEVELOPMENT GRANT

\$1,000,000 | LAND PURCHASE ASSISTANCE

MAURY ALLIANCE

\$22,000 | SITE BRANDING - WEBSITE - VIDEO

TVA INVESTPREP GRANT

\$25,000 | DUE DILIGENCE

\$500,000 | LAND PURCHASE ASSISTANCE

COLUMBIA IDB

\$45,000 | DUE DILIGENCE

\$30,000 | SCOPING STUDY

\$2,193,000 | LAND PURCHASE - LARGEST TRACT

\$1,254,000 | LAND PURCHASE - REMAINING TWO TRACTS

TNECD SELECTION CERTIFICATION

CSX SELECT SITE CERTIFICATION

TNECD PROPERTY EVALUATION PROGRAM (PEP)



\$5+ MILLION
TOTAL PARTNER INVESTMENT





COLUMBIA TN RAIL SITE

COLUMBIA, TN



INFRASTRUCTURE INFORMATION

Zoning	Industrial
Enterprise Zone / LAMBRA	No
Foreign Trade Zone	FTZ 78
Brownfield	No
Industrial Park	No
Flood Plain	Minimal
Phase I Environmental Report Available	Yes
Soil Boring Report Available	Yes

PROPERTY DETAILS

Street Address	Hwy 43 and Oakland Parkway
City	Columbia
County	Maury
Type of Space	Green field
Available	Yes
Zip Code	38401
Site Name	Columbia Tennessee Rail Site
Min Available	TBD
Max Available	225 Acres
Divisible	Yes
For Sale	Yes
Sale Price	\$50,000/acre

UTILITIES

Electric Service	Yes
Electric Provider	Columbia Power & Water
Voltage	12.47KV
Phase	Three
Natural Gas Service	Yes
Natural Gas Provider	Atmos Energy
Natural Gas Line Size	4-inch plastic
Sewer Service	Yes
Sewer Service Provider	City of Columbia
Sewer Line Size	15-inch & 8-inch main
Water Service	Yes
Water Service Provider	Columbia Power & Water
Water Line Size	8-inch main

TRANSPORTATION ACCESS

Distance to Interstate	15 miles to I-65
Distance to Major Highway	Adjacent to Hwy 43
Distance to Major Commercial Airport	55 Miles
Distance to Port	50 Miles
Rail Access	Yes
Distance to Regional Airport	5.4 Miles (6,003 foot runway)



Rail Access



Shovel Ready



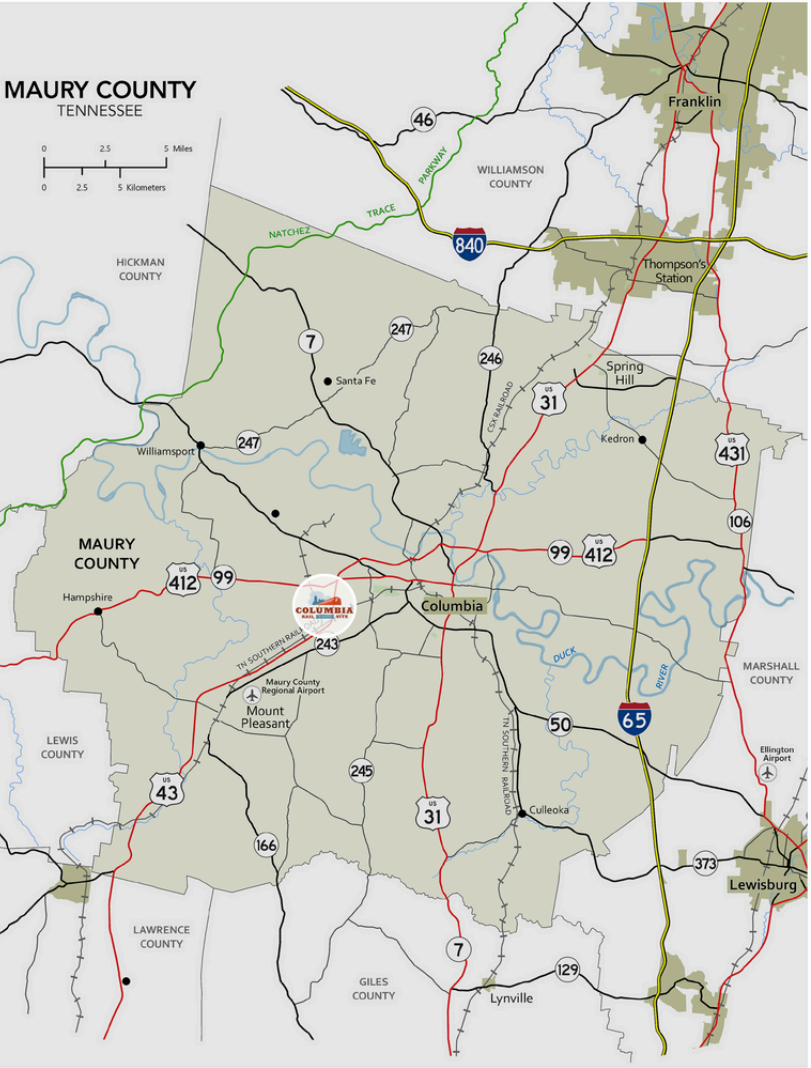
225 Publicly Owned Acres

For more information,
including a maps package,
utility details, and site video
visit columbiarailsite.com

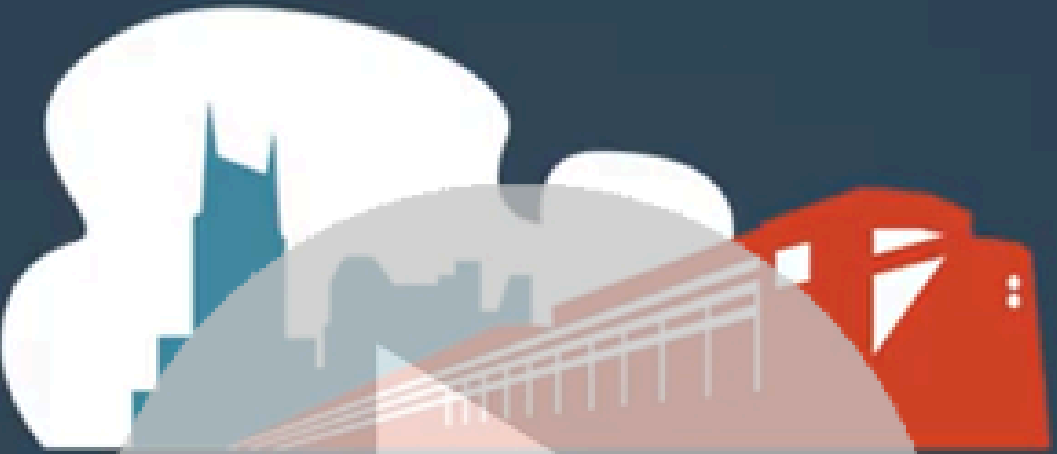


Columbia | Mt. Pleasant | Spring Hill
MAURY COUNTY
Chamber & Economic Alliance

SITE LOCATION MAP COLUMBIA TENNESSEE RAIL SITE



Columbia | Mt. Pleasant | Spring Hill
MAURY COUNTY
Chamber & Economic Alliance



COLUMBIA

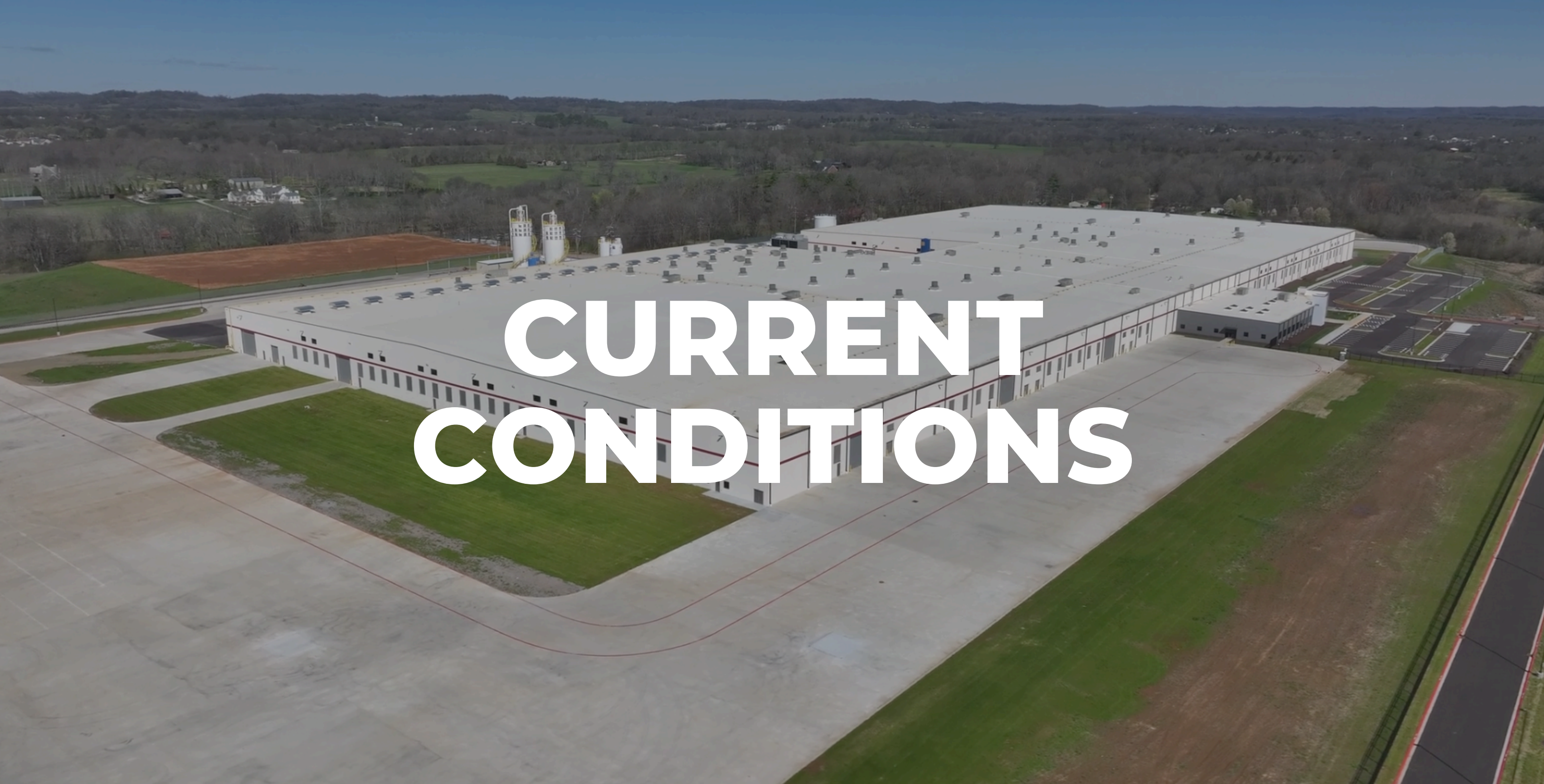
RAIL TENNESSEE SITE

A Rare Opportunity. A Perfect Location.

CSX
select site



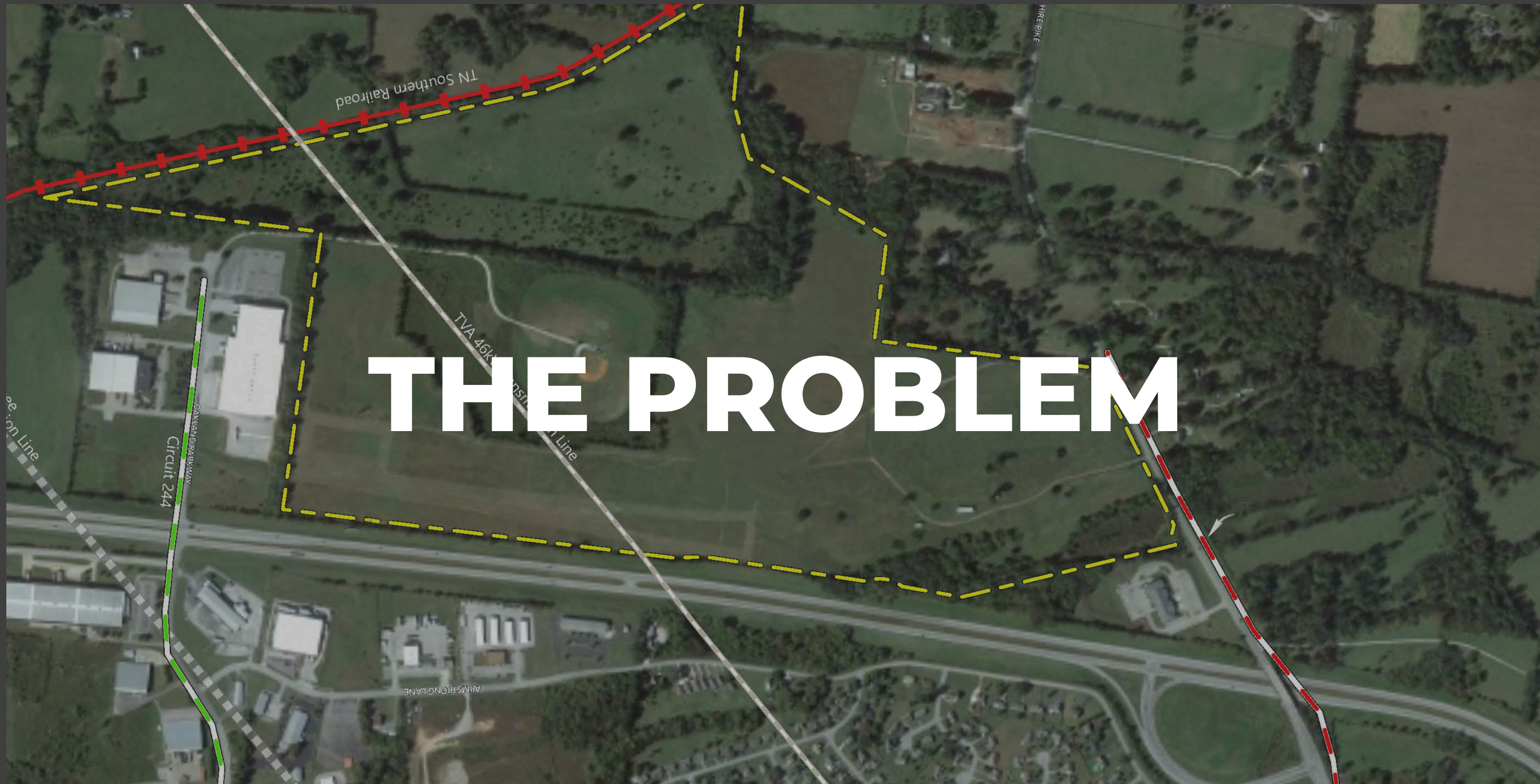
COLUMBIARAILSITE.COM



CURRENT CONDITIONS



COLUMBIA TN RAIL SITE | FIBERON BUILDING





TVA 46KV TRANSMISSION LINE RUNS ACROSS THE REMAINING SITE RESULTING IN:

- **REDUCED DEVELOPABLE ACREAGE**
- **LESS THAN OPTIMUM SITE SHAPES**



LOT EXHIBIT - EXISTING CONDITIONS
COLUMBIA TN RAIL SITE
COLUMBIA, MAURY COUNTY, TENNESSEE



COLUMBIA TN RAIL SITE | EXISTING CONDITIONS

An aerial photograph of a multi-lane highway interchange in a rural area. The highway runs diagonally from the bottom left towards the top right. A large semi-truck is visible on the highway. The surrounding landscape consists of green fields, dense trees, and some distant buildings. The sky is overcast with grey clouds. The text "THE SOLUTION" is overlaid in large, white, bold, sans-serif capital letters across the center of the image.

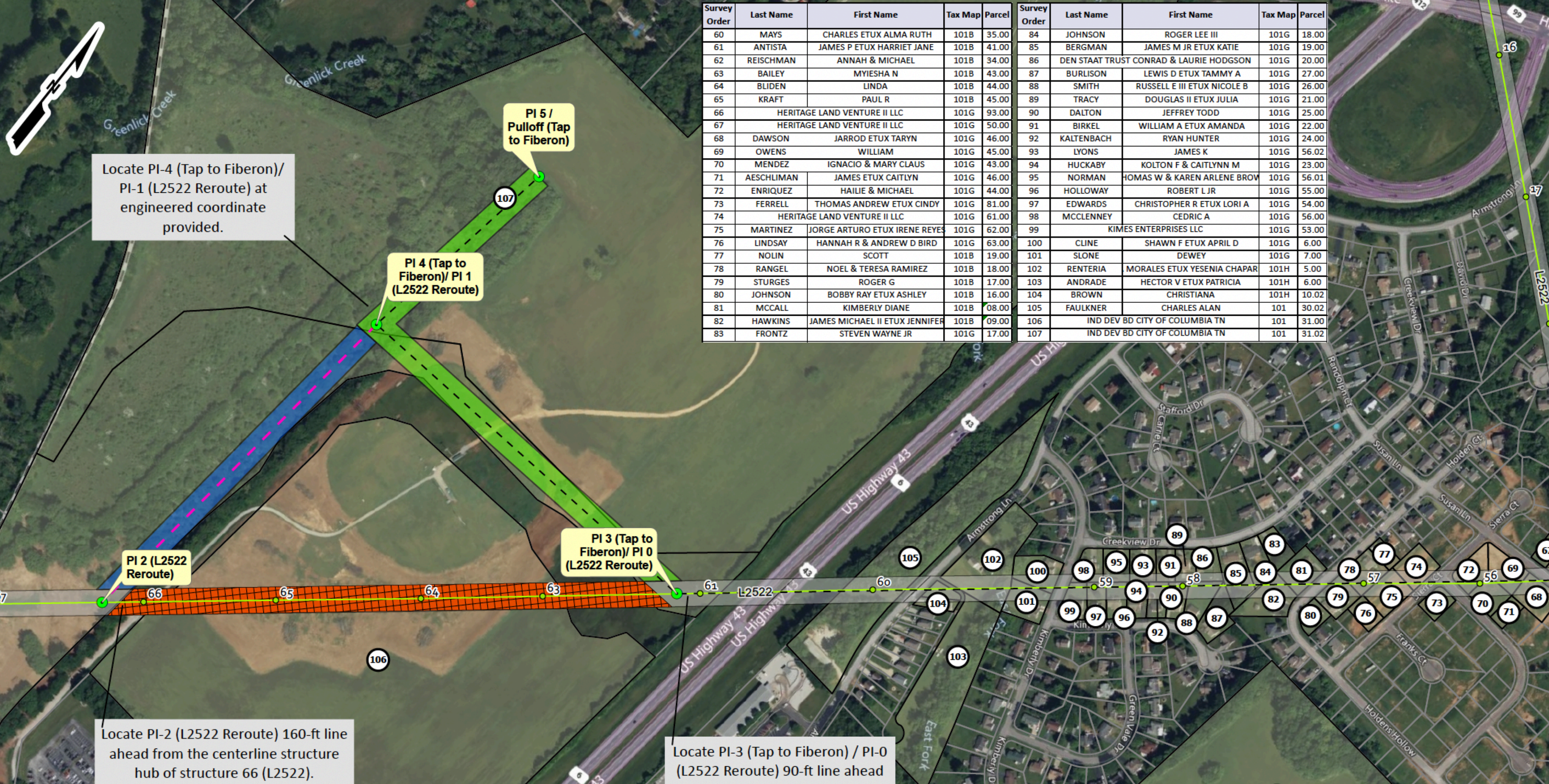
THE SOLUTION

**RELOCATE THE TVA
TRANSMISSION LINE**

**CREATE 50+ ACRE
RAIL SERVICEABLE SITE**

**CREATE HIGHLY
MARKETABLE
SQUARE-SHAPED SITE**





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106	IND DEV BD CITY OF COLUMBIA TN		101	31.00
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LOT EXHIBIT - EXISTING CONDITIONS
COLUMBIA TN RAIL SITE
COLUMBIA, MAURY COUNTY, TENNESSEE



LOT EXHIBIT - LINE RELOCATION CONCEPT
COLUMBIA TN RAIL SITE
COLUMBIA, MAURY COUNTY, TENNESSEE



MASTER PLAN / GRADING CONCEPT
COLUMBIA TN RAIL SITE
COLUMBIA, MAURY COUNTY, TENNESSEE



COLUMBIA TN RAIL SITE | RAIL SERVICEABLE SITE



TARGET INDUSTRIES

- **ELECTRICAL EQUIPMENT**
- **AEROSPACE / DEFENSE**
- **CONSUMER GOODS**
- **CONSTRUCTION MATERIAL**
- **PLASTICS**
- **AUTOMOTIVE / EV**

***SHORT TERM FOCUS ON WATER LIGHT INDUSTRIES**

An aerial photograph of a large industrial facility, possibly a refinery or chemical plant. The main building has a long, low profile with a white roof and numerous skylights. To the left of the main building, there are several tall, cylindrical storage tanks and associated piping. The facility is surrounded by a large, paved area, likely for parking or material storage. In the background, there is a residential neighborhood with many houses, and further back, rolling hills under a clear blue sky. The text "PROJECT DETAILS" is overlaid in large, white, bold letters across the center of the image.

PROJECT DETAILS

IND DEV BD COL L2522 RELOCATION (Waiting on signed agreement)			Transmission - CCN and NPC - JNL					08-May-24 10:29			
Activity ID	Activity Category	Activity Name	Orig Dur	Rem Dur	Start	Finish	Total Float	Target Start	Target Finish	Fin Var	Sch
FP630478.2T0UD IND DEV BD COL L2522 RELOCATION (Waiting on signed agreement)											
2L08S - IND DEV BD RELOCATION REALTY											
2L08SXK	XK	Receive Fully Executed Agreement	0	0	02-Jul-24		40	02-Jul-24		0	E
2L08SXN	XN	Receive Property Maps & Descriptions (Dispos	0	0	18-Oct-24		87	18-Oct-24		0	E
2L08SX4	X4	Receive Property Maps & Descriptions	0	0	18-Oct-24		40	18-Oct-24		0	E
2L08SX2	X2	Receive As-Staked P/P Drawings	0	0	01-Nov-24		30	01-Nov-24		0	E
2L08SF3B	F3B	Notification of Environmental Completion	0	0	11-Feb-25		47	11-Feb-25		0	E
2L08S95	95	Final Closure - Land Work Order	0	0		14-Oct-25	259		14-Oct-25	0	E
2L08S92	92	Execute Instrument - Land Work Order	0	0		14-Oct-25	47		14-Oct-25	0	E
2T0UD - IND DEV BD COL L2522 RELOCATION											
2T0UDFX	FX	Environmental Notes in Supp of Design/Permit	0	0		08-Jul-24	41		08-Jul-24	0	E
2T0UD93	93	W.O. Engineering Start	0	0	17-Jul-24		0	17-Jul-24		0	E
2T0UDBOM	BOM	Push Bill of Materials for Long Lead Items	0	0		30-Jul-24	80		30-Jul-24	0	E
2T0UDFJ	FJ	Environmental Notes for Access Roads	0	0		11-Sep-24	130		11-Sep-24	0	E
2T0UDHT	HT	As-staked P&P to Realty & Obstruction List & E	0	0		24-Oct-24	30		24-Oct-24	0	E
2T0UDHE	HE	TL Issue Drawings for Construction Permits	0	0		17-Jan-25	70		17-Jan-25	0	E
2T0UDHR	HR	Issue Hwy & RR crossing dwgs	0	0		17-Jan-25	95		17-Jan-25	0	E
2T0UDF3	F3	Environmental Approval Complete	0	0		03-Feb-25	47		03-Feb-25	0	E
2T0UD80	80	Major Material Ready for Issue * See Log Note	0	0		08-Aug-25	0		08-Aug-25	0	E
2T0UDL4V	L4V	Verification of Clearing Dates to align with Bat	0	0		22-Aug-25	0		22-Aug-25	0	E
2T0UD90	90	W.O. Construction Start	0	0	09-Sep-25		0	09-Sep-25		0	E
2T0UD92	92	W. O. In-Service	0	0		14-Oct-25	46		14-Oct-25	0	E
2T0UD96	96	W. O. Construction Complete	0	0		12-Nov-25	60		12-Nov-25	0	E
2T0UD95	95	Final Work Order Closure	0	0		30-Jun-26	0		30-Jun-26	0	E

PROJECT MILESTONES





iTWO Estimate Summary

Printed: 5/7/2024

Project: 630478 - IND DEV BD COL L2522 RELOCATION

WO: 2L08S REALTY - IND DEV BD COL L2522 RELOCATION

2T0UD(DC) IDB RELOCATION DOUBLE CIRCUIT - Rev 1 (05/02/24)

DESIGN 2:
DOUBLE CIRCUIT

Ref No.	Work Specification	Amount
01	Study	\$19,590
02	Detailed Engineering	\$205,820
03	Implementation	\$1,362,320
04	Realty	\$32,310
05	Material	\$277,825
	Grand Total	\$1,897,865

TVA ESTIMATE

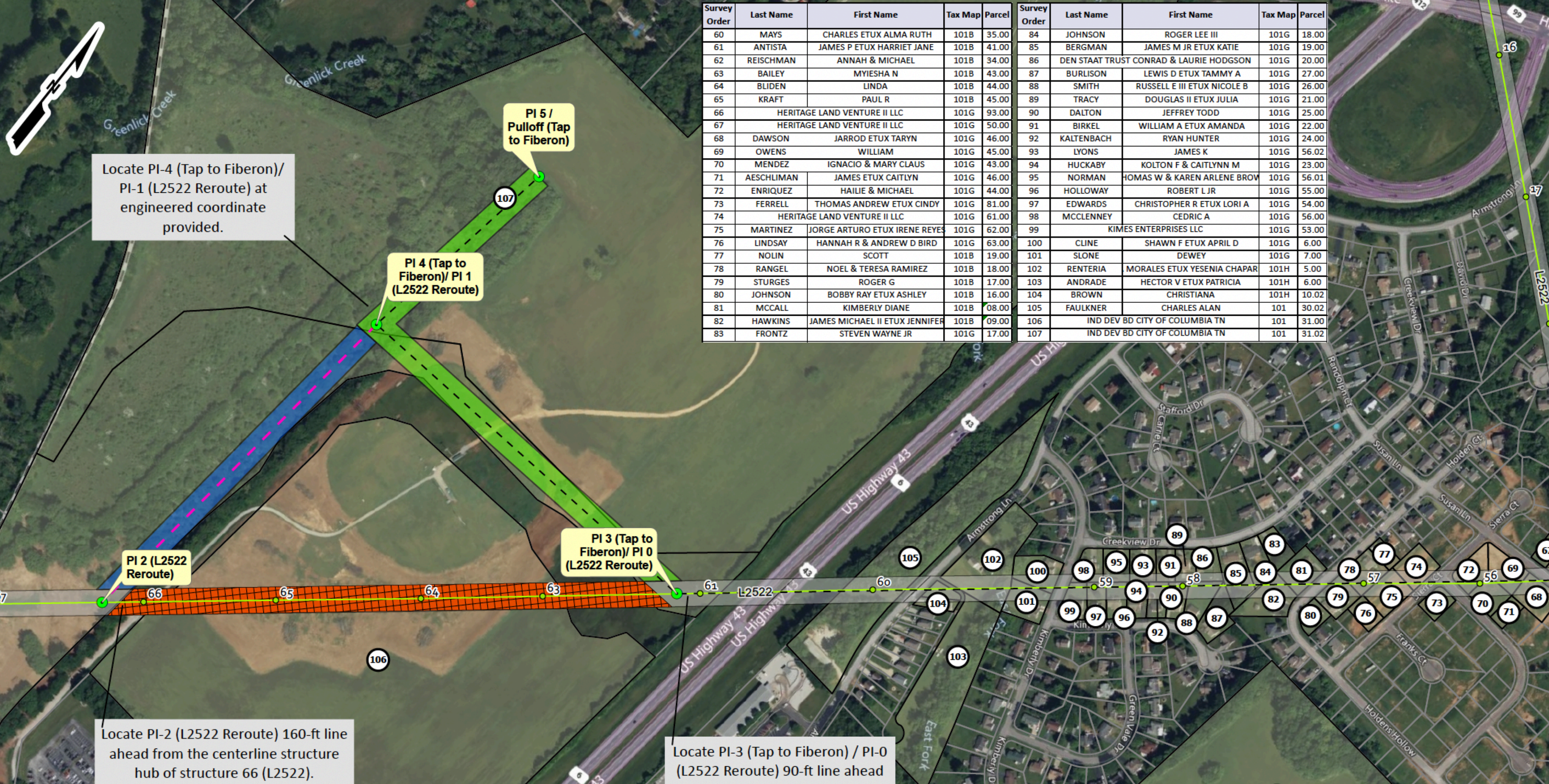
UPDATED SDG BUDGET COLUMBIA RAIL SITE	
Item	Amount
TVA Project Line Relocation Project	\$1,897,865
Contingency (@ 10%)	\$189,787
Land Acquisition & Legal	\$150,000
Grant Admin	\$12,000
Total Project Cost	\$2,249,652

PROJECT BUDGET



CHANGES FROM APPLICATION

- **PROJECT COST INCREASE FROM \$1.5 MILLION TO \$2,249,652**
- **SITUATION SURROUNDING FIBERON**
- **NEED TO ACQUIRE A SMALL PORTION OF THE REQUIRED ROW FROM FIBERON**



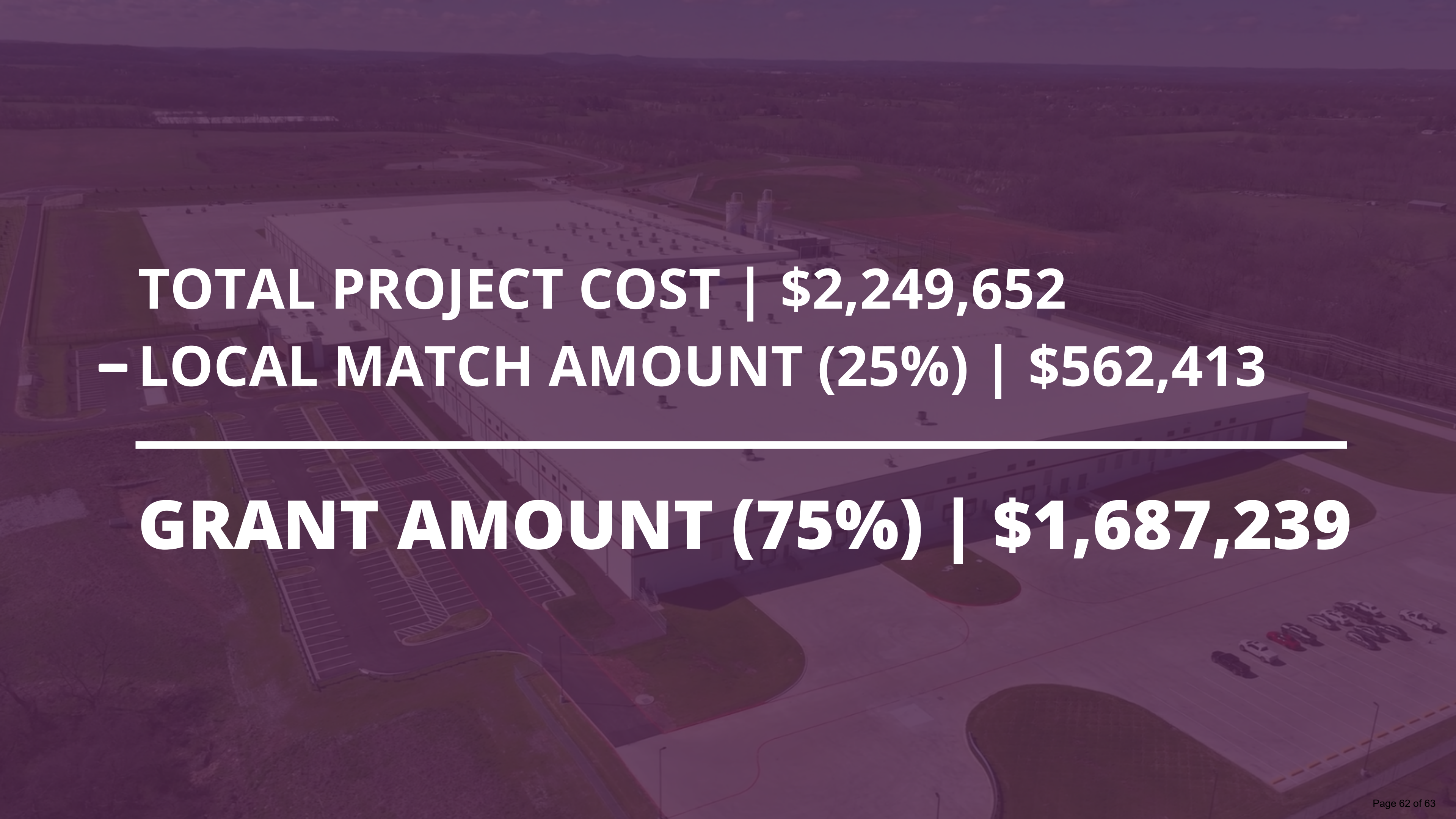
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COLUMBIA TN RAIL SITE | RELOCATION ROUTE MAP

THE ASK





TOTAL PROJECT COST | \$2,249,652
– LOCAL MATCH AMOUNT (25%) | \$562,413

GRANT AMOUNT (75%) | \$1,687,239

Q&A