

## Burns Randy

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**From:** CROWNOVER@a1.cps.k12.tn.us  
**Sent:** Monday, September 21, 1998 2:36 PM  
**Subject:** 9/15/98

ECONOMIC DEVELOPMENT COMMITTEE  
September 15, 1998 -- 4:00 P.M.

A meeting of the Economic Development Committee was called to order by Councilman Yusuf Hakeem, Chairman, with Councilmen Shockley, Lively, and Hurley being present. City Attorney Randy Nelson, Management Analyst Randy Burns, and Shirley Crownover, Assistant Clerk to the Council, were also present.

Others present included Adm. Boney, Adm. Marcellis, and Beverly Pasley-Johnson.

### CHATTANOOGA LABELING & CHATTEM, INC. TAX AGREEMENTS

Mr. Steve Hiatt was present and noted that some of the Council members had lunch at Chattem last week; that they needed to get formal council approval on Resolutions on tonight's agenda delegating authority to the Industrial Development Board of the City and authorizing the Mayor to enter into an Agreement for Payments in lieu of Ad Valorem taxes. He stated that Chattanooga Labeling would create 100 more jobs and Chattem 85 or more jobs in three to four years. He explained these were million dollar investments in new machinery, etc., and they would like to have these on the agenda tonight.

A representative of Chattem stated they had purchased the Double Cola Co. on South Broad Street which would add 65,000 sq. ft. more. He explained that one-half the products that Chattem makes are made in Chattanooga; that this would enable them to contract manufacturing back to Chattanooga, and we would be able to carry the bulk. He noted that some of these products were being manufactured in Raleigh, North Carolina. He stated that the Double Cola building would house administrative offices, and this was a great fit for Chattem as this is only one-fourth of a mile from Chattem. He stated they were also considering this building being a warehouse, and it would bring lots of productivity back to Chattanooga. He stated he was very excited and very hopeful that these resolutions would be approved.

There was also a representative present from Chattanooga Labeling which is located in a new industrial park in Tiftonia. He stated they were proposing adding 95,000 additional sq. ft. on their present building; that they had acquired new customers and needed new equipment; that this would create 100 jobs in 2-3 years.

Chairman Hakeem stated we were very fortunate to have businesses willing to invest in Chattanooga to make it a better place.

Councilman Lively moved that these two resolutions be recommended to the full Council tonight as all we have done in the past have proven to be successful. This was seconded by Councilwoman Hurley.

The meeting adjourned at 4:15 P.M.