



**INDUSTRIAL DEVELOPMENT BOARD
MONTHLY MEETING MINUTES**

**John P. Franklin Sr. City Council Building
Assembly Room**

Chattanooga, Tennessee

for

Monday, March 2, 2026

11:05 AM

Present were Althea Jones (Chair), Gordon Parker (Vice-Chair), Jimmy F. Rodgers, Jr., Nadia Kain (Assistant Secretary), Melody Shekari, Brent Goldberg, and David Hudson. Absent were Jim Floyd (Secretary) and Marcus Cade-Johnson.

Also Present were: Attorney for the Board, Phillip A. Noblett; David Neuhoff and Jon Mishel (CBL); Helen Burns Sharp (ATM); Gail Hart (Real Property); Brian Smart, Matt Dale, and Eleanor Liu (Finance); Mark Mamantov (Bass Berry & Sims); Richard Beeland, Charita Allen, and Winston Brooks (Economic Development); and Mark Heinzer (Wastewater).



Chairwoman Althea Jones confirmed that a quorum was present to conduct business, and the meeting was properly advertised.

Chairwoman Jones introduced and welcomed the new board member, Mr. David Hudson. Mr. Hudson is a life-long citizen of Chattanooga, has been an architect for 40 years, on his way out of architecture, and into public service. Glad to be here and looking forward to serving with you all.



MONTHLY MEETING OF FEBRUARY 2, 2026 – MINUTES APPROVAL

On motion of Mr. Rodgers, seconded by Ms. Shekari, the minutes of the February 2, 2026, monthly meeting were approved as submitted.



PUBLIC COMMENTS

MARK HEINZER, Administrator Wastewater Department

Last month, Mr. Heinzer gave an update on our e2i2 project and an update on the construction. The question posed was what kind of impact does this have on the local economy? Mr. Heinzer has some answers today. He did not have enough time to get them on the agenda but wanted to make sure you knew what we were doing.

Looking at jobs that were created by the project, there were 39 local hires that the contractors and subcontractors were under this construction job. The bigger part of this is the amount of investment that was made with local vendors, whether its materials, suppliers of concrete, steel, equipment rentals, and also purchases like pumps and other things. That totaled over \$39 million. The \$39.7 million roughly has been spent with local vendors and equipment professionals to make sure this project is getting off the ground. It is a significant amount of money.

The other project we are doing in partnership with the IDB is the Class A Power Project which will be similar numbers, but we are very early in the design phase. It is too early to tell if that project is larger dollar amounts and similar construction we are talking about large tanks and pumps and things like that. Mr. Heinzer suspects that it will be rather similar in nature and will report on that as soon as we have that information.

Attorney Phil Noblett said that is regeneration of natural gas. Mr. Heinzer said the Class A Power Project is where we will be taking the methane that we already produce with our process and converting that to electricity. That is actually going to reduce energy consumption, reduce strain on the grid, and reduce our electric bill at the plant. Operationally, there will be a reduction in our operational costs going forward and also providing a stability for the grid in the area as well. Big project with a big impact and helps beyond our fences. A presentation was made a few years back.

HELEN BURNS-SHARP, Founder Accountability for Taxpayer Money (ATM)

Ms. Helen Burns Sharp is a citizen and one who has followed Chattanooga's TIF program during its 14-year history and was a former City Community Development Director who worked on four TIF projects in her career. Ms. Sharp is not anti-TIF.

The City's TIF policies have improved over the years. ATM has developed a short list of amendments needed to improve them. Ms. Sharp looks forward to working with Ms. Charita Allen and Mr. Winston Brooks to see if they will become advocates for these changes.

Since the Northgate TIF is on today's agenda, Ms. Sharp will briefly refer to it. Two of the suggested policy changes that we are making is that we believe that by the time something gets to the IDB and the City Council, Ms. Sharp does not want to say it is a done deal, but it is fully

formed. It is very difficult when it gets to this dais for the Council and IDB to make any changes, it is sort of on approval track. To deal with this issue, we feel that we need to make sure that the IDB and City Council get answers to key questions earlier and those can be in a staff report when it comes to the Board. Some of the questions we believe need to be asked as part of the negotiation process and maybe they are, but ask during the negotiation process, and answered so when you get the staff report, you will see these questions and answers. These answers go beyond questions like; do we all want to see Northgate Mall revitalized? Yes. Likes CBL and proud that a company of its statue based in Chattanooga? Yes. We agree on that. But there are some other questions that Ms. Sharp thinks we should be asking and maybe we are, but sometimes they don't get mentioned in the presentations. Some of these questions are:

- What is the public benefit that justifies taxpayer participation? In the case of the Northgate TIF project, we can all agree that the City will be the beneficiary of a new sanitary sewer line and much improved stormwater system. Ms. Sharp would agree, yes, there is justification for taxpayer participation.
- The key question becomes what amount or percentage of public investment is appropriate? The applicants would say 100% and probably the Hixson Utility District would say 100%. They are getting a new water line paid for by Chattanooga property taxpayers, but their response is when the City approached them is not in your budget. Ms. Sharp does not want us to be seen as just deep pockets that we can fund anything, that we need to come up with something that is clear and equitable all the way around.
- In the case of this, and Ms. Sharp has mentioned this before, it is not new, are there more appropriate tools in the TIF for this project? Ms. Sharp believes that an assessment district where you take the area and figure out who is going to be benefiting would say the City is the beneficiary and maybe we put in 30% or whatever, and then obviously, Hixson, CBL, and Mr. Issa's firm, they are going to benefit because if this undeveloped land develops, that will be beneficial to them, and to a lesser degree many of the businesses along 153 that are on the utility systems would benefit. That is why Ms. Sharp thought an assessment district. Mr. Mamantov is here and he can explain that what we have in state law does not exactly work with this kind of project, and he is probably correct. Ms. Sharp was thinking let's change state law and make it fit something like this because that would be an ideal tool to figure out who specifically benefits than try to portion a benefit based on that.
- Is this project truly dependent on TIF funding? Would the project happen anyway?
- The long-term effects on the City's tax base, is there a redevelopment plan? A redevelopment plan really needs to happen early on, and this is a key thing where the City Council became concerned and had a lot of good discussion about whether we all want it to be revitalized but we want it to be mixed-use, but what we are hearing about is an apartment complex as Phase 1. Ms. Sharp thinks they were anti-apartment complex as part of mixed-use. That could be an ingredient, but they were wanting Northgate Mall, it needs to evolve, but it's not what it used to be, but a place that is energetic and active and draws people in. Ms. Sharp thinks they were concerned about we don't want this to become too residential thinking apartments could be part of the picture and they also were concerned that the zoning there now, in an ideal world,

allows most commercial uses, including storage buildings. Ms. Sharp does not think that is what anybody envisions, including probably the applicant. At the same time, there is nothing really to prohibit that right now. It would be nice to have sort of redevelopment plan at the front end to find out what they vision this development to be. Important site features like waterways, hillsides, trees, or historic resources, are they being thoughtfully addressed.

- It seemed to Ms. Sharp like if you had questions to answers like that on the front end and the Council did, that might be helpful. These are not antidevelopment questions.
- The second thing in addition to getting more information ahead of time, is Ms. Sharp strongly believes that the City Council needs a clearly defined role in reviewing Development Agreements before they come to the IDB. Two key things as you know, the IDB did an Economic Impact Plan on the front end, and the Development Finance Agreement which the Board will probably act on today, is part of the closing. That comes at the rear end. You may not be aware that the City Council never sees, maybe they do, the Development Agreement that Mr. Mamantov and staff are working on for several months.
- Since the Council discussed it in December, it has not been delayed that often. Did not think they would keep it from the Council but at the same time when the Council makes its decision, the Development Agreement is not written and ideally the Development Agreement might incorporate some of the things the Council raised in their questions. This is the first time that Ms. Sharp can recall this for 14 years, the City Council haven't requested review. They are the ones that appoint this body. They have requested the Board to please have more robust public involvement process. That is included in the Development Agreement but there is not a lot of specificity and is sure they will. They are an honorable company that say they are going to do it and say they will. But there might be a little bit of specificity in that in terms whether it says something like "x" percent resident or no storage units. It is very vague and general.
- Ms. Sharp thinks that we have been elected policymakers who spend a lot of time on that and would like for the Board to have seen the discussion that went on. This was at several City Council meetings and really got into this and had some specific ideas. They did not think they had the answers. What Ms. Sharp would envision is something like because of the State Constitution, the City Council can approve these that is why we have the IDB but we could put something in place where they do what they do on the Economic Impact Plan where they view it, ask questions and maybe make suggestions and then they refer it to the Board with a resolution stating that it is in the best interest of the City.
- After further discussion, Ms. Sharp said these are things that need to be discussed and knows the CBL thing is before you now and wish it well. It will be a good project but believe we need to tighten our TIF policies. We need to make sure because CBL is looking out for their shareholders. We need to be looking out for the public and our citizens and small businesses and taxpayers. Can we tighten our process to make sure that we are negotiating. When you have a public private partnership in Chattanooga, we have a strong private sector, but we need public sector people who are going to negotiate to come up with something that is fair all the way around. Ms. Sharp's e-mail is attached to these minutes.

RESOLUTION

Northgate Mall Infrastructure Project TIF

On motion of Mr. Rodgers, seconded by Mr. Goldberg,

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE INDUSTRIAL DEVELOPMENT BOARD OF THE CITY OF CHATTANOOGA AUTHORIZING THE EXECUTION OF A DEVELOPMENT AND TAX INCENTIVE AGREEMENT RELATING TO THE NORTHGATE MALL INFRASTRUCTURE PROJECT.

Mr. Winston Brooks said this item is for approval of a negotiated agreement the City of Chattanooga and Northgate Partners has negotiated. We think it is a fair agreement. The staff recommends approval of the agreement and provides necessary infrastructure upgrades without putting the City's General Fund at risk and acknowledges the community engagement standards request by the City Council.

The proposed Development and Tax Incentive Agreement of Hixson Mall LLC regarding the Northgate Mall Infrastructure Project involves the replacement or encroachment of inadequate private water, sewer, and stormwater systems within the nearly 71.43 acres at the Northgate site. These improvements are necessary to meet public standards, transfer utility ownership to the appropriate public entities, and the transformation of the site for mixed-use development.

It is also important to note that this is important for the site to be returned to its highest and best use. There are 14 parcels that are on the perimeter of the property that use this same system. It will maintain those operations without any interruption or for emergency repair if this was not in place.

The key dates with this project so that the developer is obligated to design and construct the infrastructure consistent with the City of Chattanooga Hixson Utility District standards. The effective date will be 2026 pending passage of the resolution. The design deadline is 15 months from the effective date of the agreement and shall be terminated prior to the design of the project is determined not to be financially feasible.

Phase 1 for the completion deadline is December 31, 2028. The developer must complete the main line components of the water and sewer improvements by this date and has the option to elect subsequent phases and the extent of development beyond infrastructure completion. It is important to note too that this Phase 1 includes the 14 parcels.

Project Completion Deadline is to be completed by December 31, 2031. If the developer does not initiate an allocation period of May 1, 2033, then allocation will automatically commence with 2033 year. The entire infrastructure project must be completed by this date.

Project Costs & Financing as we learned about today:

The agreement establishes a financing structure utilizing Tax Increment Financing (TIF) and local sales tax revenues to reimburse the Developer for eligible infrastructure costs. The approximate cost for replacing these lines is about \$10.3 million and is continuing to go up with the nature of inflation. We will figure out the final cost when the final design is complete. This assistance is only going to that infrastructure. It is a little different and conservative project.

- **Eligible Costs:** Funds may only be used to reimburse "Certified Costs," which are costs incurred by the Developer for construction of the infrastructure project.
- **Reimbursement Method:** The IDB will reimburse the Developer annually on May 1st from the Tax Increment Fund, subject to available funds. Reimbursement for water and sewer improvements is contingent upon those improvements being completed and dedicated to the City or HUD.
- **Maximum Debt Obligation:** The IDB may issue notes or debt obligations in an aggregate principal amount not exceeding \$8.7 million plus interest, less any amount previously reimbursed.

Fiscal Impact

The agreement is structured to protect the City's financial interests while facilitating redevelopment.

- **City Base Tax Protection:** The City will always retain property taxes equal to the "Base Tax Amount" from the Plan Area. If tax increment payments are insufficient to cover this base, the IDB must use available TIF funds to make the City whole.
- **Administrative Fees:** The IDB will deduct 2.5% of all deposits into the Tax Increment Payments subaccount to cover administrative expenses for both the IDB and the City.
- **Non-Recourse Liability:** The financing is non-recourse to the IDB and the City. Liability is strictly limited to the Tax Increment Payments and Sales Tax Contributions generated by the project area. The City is not required to guarantee the debt.

Community Engagement Requirements

Per the City Council's direction, this agreement includes specific requests to ensure the redevelopment aligns with community vision. City Council Resolution (January 2, 2026): The agreement incorporates the City Council's resolution urging a "robust community engagement process" to balance public needs with commercial viability. The goal is to transform the area into a "complete, walkable town center" as envisioned in the Hixson/Red Bank Area Plan.

Ms. Melody Shekari started with a procedural question. The resolution is not attached here and trying to find it. January 2nd has to be wrong because that is a Friday.

Mr. Jimmy Rodgers said that he does not recall and does not know if the Board sees the applications with these businesses submitted to you. Did Hixson Mall LLC disclose their bankruptcy six years ago? Mr. Brooks said he does not know if the disclosure is in there specifically. There was a very large financial section that was disclosed in the last several years going back to six years previously. Mr. Brooks does not know the specific answer to that question.

Mr. Mark Mamantov said he does not think their application form goes back that far back with bankruptcies. We have had CBL's bankruptcy from a previous time. That was well-known to us in terms of that. It was not a surprise to us and not trying to hide.

Mr. Rodgers said that was unclear whether he assumed related to COVID given the time frame. Just want to make sure when businesses come before us like this that there is the proper disclosure if required. He knows the City, Charita Allen, and Winston Brooks have done their homework.

Mr. Mamantov said they added that question also do you have any felonies kind of question to the application form to make sure we are dealing with honorable people. He just does not think it went back quite that far as that. We have a date in the application form. This is an interesting one because we started this whole process by first going to City Council to say do you want to waive some of the aspects of this policy including how much the term withholds. This is probably one of the longest ones because we started first by saying do you even want to consider this. We started there, discussed the public benefits of it. He is really glad to address each of Ms. Sharp's points. They are excellent points and she is always so articulate.

Mr. Mamantov can assure you that Chattanooga has the most rigorous, thoughtful TIF/PILOT process of any jurisdiction in the State of Tennessee now. Mr. Mamantov works almost everywhere in the state. You guys are doing a great job, and it is largely because of Ms. Sharp. She has done a super job pushing best practices in the state. We really did address every single one of these things as we went through this process. After further discussion, we tried to embody in this resolution what City Council is looking for.

Mr. Rodgers said do you think it is practical for the agreement itself to go back in front of the City Council as Ms. Sharp has suggested? Mr. Mamantov said it is practical, yes. It's a policy decision. Mr. Mamantov does not see that anywhere else in the state because it is so time-consuming. We went in front of the City Council three or four times on this particular transaction to bring it back again. It is not a requirement of state law. It is something that Ms. Sharp has pointed out a number of times to him and it is a valid point. It is a policy issue. The City Council did not ask us to bring it back to them.

After further discussion, Ms. Shekari proposed a couple of minor amendments. Section 4, page 5, the January 2nd is definitely January 6th and found a copy of the resolution. Public is misspelled. This paragraph gave her a little bit more comfort in the specifics on the public process would look like. She would like to encourage folks entering into this agreement to let us know

when these public meetings are. It is important for us to be able to attend. There are some representatives from the City present and would probably make a comment. The agreement has some specific things that acknowledges the resolution.

Mr. Rodgers said what he would like to ask the City, Mr. Brooks, Ms. Allen, whoever is whether we should be relative to bankruptcies go back farther with these businesses if we are not encompassing a six-year bankruptcy. It is understandable and when we are talking about millions and millions of dollars that come before this board on these types of projects, whether TIFs or PILOTs, we deserve to know their financial background more than maybe five years or so. Please consider that and pass that along.

Ms. Allen said that part of the application process we did ask Hixson Mall LLC to disclose and that bankruptcy related to CBL which is a larger entity is disclosed in their application. That was also reviewed during the application review committee process. We knew that was the case and asked them to fully disclose all of that. They provided that paragraph in the application to go over.

Mr. Rodgers said that from looking at the Tennessee Secretary of State's information on Hixson Mall LLC, it indicates they are not in good standing with the Tennessee Department of Revenue. Can you tell us about that? Ms. Allen is not aware of that. Mr. Rodgers has a printout from the Secretary of State's website here and called and e-mailed the Secretary of State and they said they could not provide any more information. I called the Tennessee Department of Revenue, and they would not provide it over the phone. The reasoning with the Tennessee Department of Revenue is not good. Does the applicant know?

Mr. Lou Mishel said no, and they will look into that and come prepared for that, is not aware of that. When you look at the structure that the City has worked with them, regardless, they have to fund all of the upfront improvements before and complete them to the satisfaction before they will see a payment of the City's public dollars back to them. That does not excuse or answer your question however we take all the risk in this situation before we get reimbursed. That is different than money being funded and paid back overtime.

Mr. Rodgers sees where Mr. Mishel is coming from, but his concern is openly if we approve this if it goes forward, if Hixson Mall LLC stays, should the IDB begin sending the money to you that maybe arguably owed to the State of Tennessee instead. Mr. Mishel does not know what the problem is and will look into this and resolve it as quickly as possible. That was not on their radar before they showed up.

Ms. Allen said moving forward as a general rule, when the agenda is published to the IDB historically, what happens is as you are reviewing those items, if you have any questions or issues, please respond by an e-mail and staff will come to the Board prepared to answer those questions. Moving forward, if you have any issues that come up, even if it is at the weekend, since our meetings are held on Mondays, historically, what has happened is we spend the weekends getting answers to those questions, so we are able to answer that real time in the meetings, so you are able to move forward with the items.

Mr. Mamantov said that when they close this kind of transaction, they always pull good standings and charters right before we close so we make sure. There is a warranty here that they are in good standing with the State so they would be violating that warranty if they had not fixed it by the time we closed. His experience is that often it is excise or franchise tax issue that they failed to file, and they may not owe anything. He is not saying that is the case but does see that a lot with these real estate LLCs. That is their practice and would not close this until we do that due diligence. It is normally done right at closing with certificates. We will order again the organizational documents to get the good standing at that time. Mr. Mamantov will personally follow up. Mr. Rodgers said that is fine but as a form of practice, that is something that needs to be kept at the front end before we go through the City Council, IDB, all the Mayor's staff, you, we go through this process. We need to make sure those basics are up front and have it resolved.

After further discussion, Mr. Rodgers said that we ought to be okay to move forward, with the understanding that Mr. Mamantov will look into that and make sure that detail is resolved. Chairwoman Jones said also with the corrections on the Development Agreement. Ms. Shekari would move to allow for public comment.

Councilman Jeff Davis District 3 was present and spoke and has been involved with this project and to your point he is certainly not here to object to anything. The City staff, CBL, and Mr. Mamantov, everybody that has been involved was very cooperative and helped the City Council through their process. Councilman Davis did watch along on-line with some meetings and seemed like that process went well also. As far as the public engagement process goes forward, that is something he will keep the Board aware of in the context of quarterly town hall meetings that he has in the district and CBL has been great to attend those last year and committed to continuing to do that. Councilman Davis appreciates this project and is in favor of it.

Mr. Mishel will certainly keep the IDB informed of when their meetings are and with Councilman Davis, and all. We want that to be a robust and transparent process. CBL is committed to doing what the Board asks for and that was their intention in the way the document is drafted.

Mr. Brent Goldberg has moved to amend Mr. Rodgers' motion and would like to know by the end of this week about the reason for not being in good standing with the Tennessee Department of Revenue.

Attorney Noblett wanted Mr. Mamantov to confirm a couple of things. We heard that the term bankruptcy, is there an 11 or 7, or anything in business at this point in time. Mr. Mamantov said that nothing of this entity itself ever declared bankruptcy. It is the parent entity, the upper tier CBL entity. That entity is not in the Development Agreement; it is on Hixson Mall LLC. Correct. It is a CBL entity. There are written warranties to that effect in the document. Unless the Department of Revenue will not answer them, Mr. Mamantov can give a follow-up.

After further discussion, Mr. Rodgers said for the record, according to the Southern District of Texas, if Hixson Mall LLC was included in a bankruptcy as an associated debtor, it is an 11, the case closed. The case closed in 2022 as were a whole bunch of CBL subordinates. Attorney Noblett wanted to make sure in this record today, there is no pending Chapter 11 or 7 involved for Hixson Mall LLC. Mr. Rodgers said according to the Southern District of Texas the case is closed.

Attorney Noblett said beyond all that, what information can you provide to the State of Tennessee as far as not in good standing, can you get that information to us by the end of the week? Mr. Mamantov said there are times that the Department of Revenue you cannot get a straight answer. We will definitely get an update probably by tomorrow as to what is going on if there is some issue. Attorney Noblett asked if there is a problem in adding this as a condition to the resolution. Not at all.

Chairwoman Jones said there is a motion and second to approve this resolution with an amendment that one, corrections are going to be made and two, we are going to be receiving confirmation that Hixson Mall LLC is in good standing with the Department of Revenue by the end of this week.

Mr. Gordon Parker asked when we can expect an update on the current TIFs and PILOTs as far as being in compliance with jobs created or amounts of funding that has been spent that those we have awarded these dollars so that they are currently in compliance just to make sure we receive updates for where things are. Attorney Noblett said that we will report to the state on the TIFs.

Ms. Allen said that typically the staff will provide an annual report during the time of June at the end of the fiscal year. Typically, what happens is active TIFs are required to report by October 1 each year to the state from there we have through the end of the year to compare what is submitted to the state in what we are tracking. PILOTs are required to report by the end December 31, and they report to the Chamber. The Chamber gives them the report at the end of February, first of March each year. We then spend roughly two weeks validating the job creation with the State Department of Labor and that puts us in April. Typically, May/June is when we do an annual report. We do it both for the IDB and City Council. Typically, the June meeting is held in June. That will be both PILOTs and TIFs at the same time.

Mr. Goldberg asked if we could get an update about The Bend and the substantial changes in ownership and how that does or does not impact the TIF for The Bend. It is a pretty substantial change in ownership from equity investors to debt investors.

Mr. Mamantov received a partial response lawyer to lawyer. They asked if they could defer to next month. In April or May, they will have a report. They are required to do it under the Development Agreement. We are trying hard to figure out the prior ownership and current ownership and whether there was in fact a change in control from the information that Mr. Mamantov has to date. He cannot tell the Board one way or the other. It is a very complicated ownership structure. The CBL ownership structure looks easy compared to what they have. They owe the Board an update, and Mr. Mamantov will send the letter to the Board.

After further discussion, Chairwoman Jones read for the record the creation of paragraph 4 on page 2 of this resolution:

4. **There shall be notification of why Hixson Mall LLC is not in good standing with the State of Tennessee, Department of Revenue by March 7, 2026, or this resolution shall be reconsidered by the Board at its meeting in April 2026. This Development Agreement will not be signed until the good standing is resolved with the State of Tennessee, Department of Revenue.**

The motion carried.

ADOPTED

OTHER BUSINESS/DISCUSSION ITEMS

There was no other business/discussion items.

There being no further business or discussion items, the meeting adjourned at 12:00 PM.



JIM FLOYD, Secretary

APPROVED:



ALTHEA R. JONES, Chair



Maria Manalla <mmanalla@chattanooga.gov>

Fwd: HBS/ATM Comments on TIF at 03-02-2026 IDB Meeting

1 message

Helen Burns Sharp <untiedlaces@gmail.com>
 To: Maria Manalla <mmanalla@chattanooga.gov>

Mon, Mar 2, 2026 at 9:48 AM

Hello, Maria--

Here is what I plan to say at today's IDB meeting.

~Helen

----- Forwarded message -----

From: **Helen Burns Sharp** <untiedlaces@gmail.com>
 Date: Mon, Mar 2, 2026 at 9:35 AM
 Subject: HBS/ATM Comments on TIF at 03-02-2026 IDB Meeting
 To: Helen Burns Sharp <untiedlaces@gmail.com>

--Speaking as a citizen, as someone who has followed Chattanooga's TIF program during its 14-year history, and as a former city community development director who worked on four TIF projects in my career.

--The City's TIF policies have improved over the years.

--ATM has developed a short list of amendments we believe are needed to improve them. I look forward to working with Charita and Winston to see if they will become advocates for these changes.

Now for a sneak preview. Since the Northgate TIF is on your agenda today, I will briefly refer to it. Here are two of the SUGGESTED POLICY CHANGES

1) Get answers to key questions earlier.

Before a TIF reaches this dais, ATM recommends that the TIF Policies be amended to require the written staff report to you and the City Council to answer basic questions such as these:

- What is the public benefit that justifies taxpayer participation?
- What amount or percentage of public investment is appropriate?
- Are there more appropriate tools than a TIF for this project?
- Is the project truly dependent on TIF funding? Would the project happen anyway (the "But-For" test)?
- What are the long-term effects on the city's tax base?
- Is there a redevelopment plan? and
- Are important site features — like waterways, hillsides, trees, or historic resources — being thoughtfully addressed?

These are not anti-development questions. They are good-government questions.

2) Give the City Council a clearly defined role in reviewing Development Agreements before they come to the IDB.

This important document governs accountability and community benefits for up to twenty years. City Council members are elected policymakers. They should have the opportunity to review Development Agreements before they come to the IDB for approval. As with the Economic Impact Plan, they would review and pass a resolution stating that it is in the best interests of the City.

Thank you for your time and service.

Helen Burns Sharp | tel. m. 423-994-2382 |
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 Chattanooga, TN 37403