

**COST-SHARING AGREEMENT FOR THE SITE DEVELOPMENT GRANT
MATCHING FUNDS**

WHEREAS, the Industrial Board of Coffee County and the City of Manchester recognize the importance of developing and enhancing industrial sites within Coffee County to attract new businesses and promote economic growth; and

WHEREAS, the Tennessee Department of Economic and Community Development has announced the availability of Site Development Grant funds to assist communities in preparing industrial sites for future development; and

WHEREAS, the Industrial Board of Coffee County has identified a suitable site and intends to apply for a \$5 million Site Development Grant to fund the construction of a new water tank, sewer pump station, and utility lines to service the remaining 205 acres of a Tennessee Certified Site; and

WHEREAS, the Site Development Grant requires a local matching contribution; and

NOW, THEREFORE, BE IT RESOLVED by the City of Manchester as follows:

1. The Industrial Board of Coffee County has agreed to contribute up to \$75,000.00 towards the local matching funds required for the \$5 million Site Development Grant, contingent upon the grant being awarded.
2. The City of Manchester will agree to contribute up to \$188,158.00 towards the local matching funds required for the \$5 million Site Development Grant, contingent upon the grant being awarded.
3. This resolution shall take effect immediately upon its adoption and approval by both Boards of the mentioned parties.
4. The Mayor of Manchester be authorized to sign and submit the documents requested by such grant.

RESOLVED THIS 5 **DAY OF** November, 2024.


Anthony Burrow, Finance Director
City of Manchester


Mark Messick, Vice Mayor
City of Manchester