

Monday, August 29, 2022

BOARD OF MAYOR AND ALDERMAN – CALLED
MEETING
5:30 PM

1. Prayer
2. Pledge Of Allegiance
3. Roll Call
4. Consideration Of Resolution 37-2022 – A Resolution By And Among The Town Of Arlington; City Of Bartlett; Town Of Collierville; City Of Germantown; City Of Lakeland; And City Of Millington, Located In Shelby County, Tennessee, In Support Of The Continued Supply Of Electrical Power From The Tennessee Valley Authority To MLGW Customers And Fair Ratepayer Representation On The MLGW Board Of Commissioners

Documents:

[RESOLUTION 37-2022 SUPPORTING TVA SUPPLY TO MLGW CUSTOMERS.PDF](#)

5. Consideration Of Resolution 38-2022 Approving Amendment Of The Economic Impact Plan For Forked River Commons Project

Documents:

[RESOLUTION 38-2022 AMENDING TIF FOR FORKED RIVER COMMONS.PDF](#)

6. Consideration Of A Lease Agreement For 4909 Jack Huffman Blvd With Pulse Industries LLC
7. Adjourn

ADA NOTICE

The City seeks to meet the needs of all individuals with disabilities. Should you need an accommodation to attend, speak or hear at this meeting, please call City Hall at 901.873.5701 at least eight (8) working hours in advance of the meeting.

RESOLUTION 37-2022

A RESOLUTION BY AND AMONG THE TOWN OF ARLINGTON; CITY OF BARTLETT; TOWN OF COLLIERVILLE; CITY OF GERMANTOWN; CITY OF LAKELAND; AND CITY OF MILLINGTON, LOCATED IN SHELBY COUNTY TENNESSEE IN SUPPORT OF THE CONTINUED SUPPLY OF ELECTRICAL POWER FROM THE TENNESSEE VALLEY AUTHORITY TO MLGW CUSTOMERS AND FAIR RATEPAYER REPRESENTATION ON THE MLGW BOARD OF COMMISSIONERS

WHEREAS, it is incumbent upon residents of municipalities and their duly elected representatives to advocate for uncompromised service, capital infrastructure resiliency, and fair representation on local and regional utility boards and commissions; and

WHEREAS, the foundation of governing requires equal protection, due process, and fair representation for citizens of an incorporated municipal unit, and these same principles should also be recognized for ratepayers of a local or regional utility; and

WHEREAS, ratepayers from rural, suburban, and urban portions of Shelby County deserve needed investment in current on-going maintenance, deferred maintenance, capital investment and system improvements by our regional utility; and

WHEREAS, Memphis, Light, Gas and Water (MLGW) ratepayers should have the faith and confidence in their public utility to deliver a fair, stable, and sustainable utility rate, provide reliable and consistent service, address capital maintenance and infrastructure improvements routinely, and assure fair representation at the governing level for all ratepayers; and

WHEREAS, upon research, review and due diligence conducted by the municipalities of Arlington, Bartlett, Collierville, Germantown, Lakeland, and Millington, the aforementioned fully support remaining with the Tennessee Valley Authority (TVA) as the primary energy supplier for MLGW and its customers; and

WHEREAS, the TVA should be encouraged and resolved to deliver enhanced services, pricing, incentive programs and grants to the entirety of the Memphis MSA and surrounding municipalities; and

WHEREAS, there is also unanimous support from said Shelby County municipalities for the expansion of the MLGW Board of Commissioners to include fair representation.

NOW, THEREFORE, BE IT RESOLVED, that the Shelby County municipalities of Arlington, Bartlett, Collierville, Germantown, Lakeland and Millington, and their corresponding Boards of Mayor and Aldermen and Boards of Commissioners and their respective ratepayers should have the faith and confidence in their public utility to deliver a fair, stable, and sustainable utility rate, provide reliable and consistent service, address capital maintenance and infrastructure improvements routinely, and assure fair representation at the governing level for all ratepayers; and

NOW, THEREFORE, BE IT FURTHER RESOLVED that the Shelby County municipalities of Arlington, Bartlett, Collierville, Germantown, Lakeland and Millington, and their corresponding Boards of Mayor and Aldermen and Boards of Commissioners, fully support and advocate for the continued partnership with and supply of electrical power from the TVA, and also call for fair and balanced ratepayer representation on the MLGW Board of Commissioners.

PASSED AND ADOPTED by the Board of Mayor and Aldermen and Board of Commissioners of the respective municipalities enumerated herein this ___th day of August, 2022.

Mayor Mike Wissman
City of Arlington, Tennessee

Mayor A. Keith McDonald
City of Bartlett, Tennessee

Mayor Stan Joyner
Town of Collierville, Tennessee

Mayor Mike Palazzolo
City of Germantown, Tennessee

Mayor Mike Cunningham
City of Lakeland, Tennessee

Mayor Terry Jones
City of Millington, Tennessee

RESOLUTION 38-2022

RESOLUTION APPROVING AN AMENDMENT TO THE ECONOMIC
IMPACT PLAN FOR THE FORKED RIVER COMMONS
ECONOMIC DEVELOPMENT PROJECT

WHEREAS, The Industrial Development Board of the City of Millington, Tennessee (the “IDB”) previously submitted an economic impact plan (the “Economic Impact Plan”) regarding the development of the area located west of U.S. Highway 51 and north of West Union Street in Millington, Shelby County, Tennessee as further described in the Economic Impact Plan (the “Project”) in an area known as the Forked River Commons Economic Development Area; and

WHEREAS, the Board of Mayor and Aldermen of the City of Millington, Tennessee approved the Economic Impact Plan by Resolution 65-2021 at an October 11, 2021 meeting; and

WHEREAS, the IDB has submitted, at the request of the developer identified in the Economic Impact Plan, an amendment to the Economic Impact Plan (“Amendment”) to permit the use of the tax increment revenues allocable to the IDB under the Economic Impact Plan to assist with the development of the Project for the benefit of the City of Millington, Tennessee and Shelby County, Tennessee by permitting the issuance of indebtedness secured by such tax increment revenues (“Tax Increment Financing” or “TIF”); and

WHEREAS, the IDB held a public hearing relative to the Amendment on August 26, 2022 and there were no public comments received at such public hearing; and

WHEREAS, the Amendment (i) clarifies the administrative fees paid for administration of the TIF by the IDB, City of Millington, and/or Shelby County, Tennessee, and (ii) deletes the cap for the amount the IDB may borrow to fund the Tax Increment Financing permitted under the Economic Impact Plan in order to capture the increased construction costs of the Project; and

WHEREAS, the IDB has submitted the Amendment to the Board of Mayor and Aldermen of the City of Millington, Tennessee for approval in accordance with Chapter 53, Title 7 of the Tennessee Code Annotated.

NOW, THEREFORE, BE IT RESOLVED by the Board Mayor and Aldermen of the City of Millington, Tennessee, that the Amendment, in the form attached hereto as Exhibit “A”, being in the interest of the citizens of the City of Millington, Tennessee, is hereby approved and the officers of the City are authorized to take all appropriate action to carry out the terms of the Amendment to the Economic Impact Plan.

Adopted the 29th day of August, 2022.

Terry G. Jones, Mayor

Karen Findley, City Clerk

Exhibit "A"

INDUSTRIAL DEVELOPMENT BOARD OF THE CITY OF MILLINGTON, TENNESSEE
FIRST AMENDMENT TO THE ECONOMIC IMPACT
PLAN FOR FORKED RIVER COMMONS PROJECT

I. Background

The Economic Impact Plan for the Forked River Commons Project (the "Plan") was approved by (a) the Industrial Development Board of the City of Millington, Tennessee ("IDB Board") on October 4, 2021, (b) the Board of Mayor and Aldermen of the City of Millington, Tennessee (the "Board of Mayor and Aldermen") on October 11th, 2021, and (c) the Board of County Commissioners of Shelby County, Tennessee (the "County Commission") on November 9, 2021. All capitalized terms used in this Amendment but not otherwise defined herein are given the meanings set forth in the Plan.

The Plan, as originally approved, provided for the phased development of an approximately 32-acre undeveloped parcel of real property, located west of U.S. Highway 51 and north of West Union Street in Millington, Shelby County, Tennessee, into a multi-use development expected to include retail, office, and hotel components as well as medical and assisted living/independent living facilities.

As a result of COVID-19 pandemic and supply chain disruptions related thereto, construction costs have escalated more than 50% from when the Plan was approved resulting in changes to the anticipated budget. In addition, the IDB Board desires to update and confirm the administrative fees due to the IDB Board, City of Millington, and/or Shelby County Trustee to administer the TIF. This First Amendment to the Economic Impact Plan for Forked River Commons Project (the "First Amendment") sets forth the changes to the Plan.

II. Amendment to Plan

A. The Plan is hereby amended by deleting the second paragraph of Section VI(a). Distribution of Property Taxes and Tax Increment Financing, and replacing it with the following:

This allocation is subject to the provision of Tenn. Code Ann. §7-53-312(j) and the Tax Increment Act, which require that taxes levied upon the property within the Plan Area for the payment of debt service of the City and County shall not be allocated to the Board, and is further subject to the retention or payment of any applicable administrative expenses and fees of the Board, the City and/or the County consistent with the policies of any such entities and/or to be paid under any development agreement to be entered into between the Developer and the Board. The Board's administrative expenses shall be five percent (5%) of incremental tax revenues, less (i) any amount retained by the Shelby County Trustee, (ii) any amount required to be paid to the City of Millington or (iii) any other tax agency administrative offices (assessor of property and/or trustee or other tax collecting official). Such administrative expenses shall not exceed the limitations set forth in Tenn. Code Ann. §9-23-105.

B. The Plan is hereby amended by deleting Section VI(b)((i). Tax Increment Incentive, and replacing it with the following:

- i. The Board will borrow the amount necessary to pay for the Planned Improvements, the cost of financing the Planned Improvements, and related Eligible Costs through the issuance and sale of notes, bonds, or other obligations of the Board. Such amount will be applied to pay the costs relating to the Project after payment of costs incurred in connection with the issuance of the Tax Increment Financing. The Board may pledge the TIF Revenues allocated to the Board pursuant to this Plan to the payment of such notes, bonds, or other obligations, including, without limitation, principal, and interest thereon. In no event will any such obligations issued by the Board be considered a debt or obligation of the City or the County in any manner whatsoever, and the source of the funds to satisfy the Board's payment obligations thereunder shall be limited solely to the TIF Revenues, and such obligations shall otherwise be non-recourse to the Board, the City, and the County.

C. The terms and conditions of the Plan, as amended by this First Amendment to the Economic Impact Plan for the Forked River Commons, are hereby ratified and affirmed.