

**MINUTES OF REGULAR MEETING
GOODLETTSVILLE INDUSTRIAL DEVELOPMENT BOARD**

Date: Tuesday, April 08, 2025

Time: Meeting was called to order at 6:00 PM by Vice Chairman Mark Allison

Place: 105 South Main Street, Goodlettsville, TN 37072

Board Members Present: Josh Pierce, Mark Allison, Beth Deering, Danny Hawkins, Jim Snyder.

Also, in attendance; City Manager, Tim Ellis, Economic Development Coordinator, Alex West.

Board Members Absent: Jeremy Jones

Item #2 Roll call by the secretary:

The roll call was taken by Beth Deering with one absentee: Jeremy Jones.

Item #3 Public Comments

There were no public comments.

Item #4 Comments from the Board:

No comments by any board members.

Item #5 Approval of the October 08, 2024, regular meeting minutes of the Industrial Development Board:

Motion was made by Danny Hawkins to approve the minutes as written with a second by Beth Deering. The motion was passed unanimously.

Item #6 Old Business:

No old business to discuss.

Item #7 New Business:

A. Appointment of the Chairman:

A motion was made by Beth Deering to appoint Josh Pierce as the chairman. Motion was seconded by Jim Snyder. Motion was passed unanimously.

B. Review and score the Redevelopment Grant Application submitted by Jonathan and Jenna Rummell (Chic Artique) 134 S. Main Street:

Alex West, Economic Development Coordinator presented the project that was submitted that included glass storefront, exterior doors, sidewalk, exterior sign and light fixtures. Staff reviewed the application and presents the project in its entirety as the project meets the intentions of the grant.

Applicant Jenna and Jonathan Rummell presented the project and explained their business along with the future plans. They explained the upgrades that had already been done and went into more detail of the proposed upgrades to be made. They explained what this location meant to them and how they are attracting people from all over the United States for a shopping experience.

Board member Jim Snyder asked if the neighboring building that is attached to the applicants building had been contacted about the upgrades and what that would look like between the two buildings.

Jenna responded that they had not discussed this with the neighboring businesses and they are stand alone properties and do want to make them look like separate businesses.

Motion: Approval to score the project based off the submitted application in the total project amount of \$49,627.66. Motion was made by Beth Deering and second by Mark Allison. (Approval is depending on scores of project averaging 30 points)

After motion all board members received a score sheet and scored the project for staff to review the following day.

Item #9 Adjournment:

The meeting was adjourned at 6:35 PM by Chairman Josh Pierce.

All meetings begin at 6:00 P.M. and will be held at the Goodlettsville City Hall Massie Chambers located at 105 South Main Street, Goodlettsville; TN. A meeting can be called ad-hoc at any time.

Chairman

Recording Secretary

**MINUTES OF SPECIAL CALLED MEETING
GOODLETTSVILLE INDUSTRIAL DEVELOPMENT BOARD**

Date: Thursday, May 29, 2025
Time: Meeting was called to order at 6:02 PM by Chairman Josh Pierce
Place: 105 South Main Street, Goodlettsville, TN 37072

Board Members Present: Mark Allison, Beth Deering, Danny Hawkins, James Darden, Jeremy Jones.

Also, in attendance; City Manager, Tim Ellis, Economic Development Coordinator, Alex West and Legal Counsel Madison Haynes, Bradley.

Board Members Absent: Brian Dudney

Item #2 Roll call by the secretary:

The roll call was taken by Beth Deering with one absentee: Brian Dudney.

Item #3 Public Comments

There were no public comments.

Item #4 Comments from staff:

No comments by any board members.

Item #5 New Business:

- A. Consider Resolution, a resolution of the City of Goodlettsville Industrial Development Board to approve an Economic Impact Plan and Project Agreement for the Rivergate Mall Economic Development Plan Area. Public Hearing:**

Chairman Josh Pierce asked the developer Kate Jarosh, Director of Real-Estate development with Merus approached the podium to discuss the project.

Kate Jarosh went on to outline who Merus was as a company and the projects that they had completed and are working on in Nashville and surrounding areas. She then explained the current condition and lack of tenants in the mall. Along with explaining malls across the United States are dealing with large vacant boxes. She provided that the current occupancy at Rivergate Mall is at 29% and declining.

Kate Jarosh then explained the site and the project which is sitting on 56.49 acres in total. She also explained that the undertaking is the abatement, demolition, site grading, utility relocation and/or new install, road infrastructure, lighting, and landscaping. "This concept is following the One Bellvue model for a failing mall redevelopment. The mix development will include commercial, retail, food and beverage, hospitality, office, medical office,

multi-family rental, sports and entertainment, and senior housing,” per Kate. They will be working with WeGo to provide a transit piece to this project. It was also mentioned that mall redevelopment is a much heavier lift for development due to demolition cost and infrastructure relocation required. Kate anticipates plans will be submitted in early June with demolition and grading permits to follow there soon after. It was also mentioned that this project has also received a TIF (Tax Increment Financing) from Metro Nashville.

Alex West, Economic Development Coordinator for the City of Goodlettsville, explained the resolution that the board had before them. Alex explained that the TIF would be capped at 5 million dollars and a 15-year term. Alex then introduced Madison Haynes to speak on the details of the TIF agreement. Madison stated that it is capped at 5 million dollars of the cost and that it also includes any payment on the debt service. So, it is not 5 million plus interest it is just 5 million total. She then explained that the TIF would be over at whichever point or whatever year it hit 5 million dollars. Another point that Madison picked out of the legal document was the reference to the administrative fee. Madison explained that this payment is paid to the IDB board for the lesser of 25,000 dollars or 5% of the available TIF revenues. Madison explained to the board that this fee can be used for multiple uses such as reinvestment in the community or legal fees associated with the TIF in the future. Madison explained in the Economic Plan that all of the risk remained with Merus and that any bank could only come after the IDB for the increment.

Tim Ellis, City Manager, asked Madison Haynes to talk about the legal expenses that would be covered by the developer. Madison explained that it would not cost the City of Goodlettsville anything and that the developer was paying a set fee. Madison also explained that it will cover expenses to review any future financing documents that Merus will present. Madison pointed out that Metro had approved a TIF and that the City of Goodlettsville TIF was different. One of the items that Merus has to complete will be the demolition of the mall.

Madison Haynes then turned it over for any questions for her or Kate about the development. Beth Deering, IDB Secretary, had a question regarding a source and uses regarding the 5 million so people can see where that's being paid out. Madison explained that what can be paid for with TIF revenues is defined by state statute as public infrastructure. Madison explained that Merus will submit an acquisition to the IDB for eligible cost of what they think that they've spent. Then the approved requisition will be a trigger to make a payment to Merus once the funds are made available. Tim wanted to point out that the TIF from this IDB is solely for the infrastructure inside the Goodlettsville portion of the property. Also, it was pointed out that the Metro TIF could be used in both jurisdictions. Madison pointed out that it was anticipated that the sewer infrastructure, which is all the City of Goodlettsville, would be the clearest spent in the city.

Kate Jarosh addressed the entire budget for the whole 57 acres is between \$35 and \$40 million. Beth Deering asked about the housing and what market rate rent's it is going to be. Kate outlined that they have a full gamut of housing types. From the market rate apartments all the way to the senior and for sale townhouse products. Kate explained

that the senior housing was a requirement in the Metro TIF and they will be using a developer that has done a number of these developments. Kate said that the senior is 80 units and that it is age restricted and that it will cater to households with an income between \$68,000 and \$75,000 a year. Kate said that the market rate would be comparable to what is in the Goodlettsville market and just above the market.

Beth Deering followed up her question with wanting more clarification about the AMI and if they are looking at something below 80% AMI. Beth also asked if it was going to be true workforce housing, which is between 80% and 120% AMI. Kate explained that only the senior living is income restricted and none of the other housing will be.

Jeremy Jones, IDB member, asked the question regarding the age restricted unit count is from 80 to 172 and what that range meant. Kate explained that what was negotiated in the Metro TIF is that project one which is the 80 units. Then metro would require that they need to go for the credits at least twice. Then if they are unsuccessful, then they can revert to a larger project that is mostly age in place product type. That would then have a certain number of income restricted at the 80%. Jeremy then asked if they still plan 866 new units total or if that is different. Kate responded that yes it is about that. Jeremy then asked about the hotels piece in the project. Kate responded that yes there are two that are sited right now and are 120 room or more in the City of Goodlettsville.

James Darden, IDB member, asked about the displaced tenants that are already in the mall. Are they going to offer some type of help in relocating. Kate said that they are working with the current property manager to find homes for the tenants should they chose in the vacant spots surrounding the mall property. James Darden also asked about some of the leases that are running until 2028. Kate said that is something they are also working with the seller on.

Danny Hawkins, IDB member, asked the question if Dillard's is going to be the only building that remains when you tear them all down. Kate responded with yes. Danny then asked if it would be any possibility if J.C. Pennys would relocate in Indian Lake in Hendersonville. Kate responded that she is unaware of what their plans are.

Tim Ellis followed up with a comment to the board regarding the senior housing and that it would not be inside our corporate limits. Tim also mentioned that the senior housing will be bringing a need to the area. Kate Jarosh mentioned going between multiple boards but that their goal is to pull buildings back so that they are not crossing boundary lines.

Beth Deering asked if the for-sale townhomes were market rate as well. Beth also asked what the level of interest with the retailers was and what the tenancy rates were going to be. Kate responded that their first project was to clear the site and prepare it for vertical. Kate mentioned that they will take care of that first and that it is going to take them 12 months to complete that. Kate mentioned that they will be working from west to east on the site starting with the multi-family units and the commercial on the first approved site. They will then move towards the townhomes and senior living site and

marketing the rest of the commercial property. Kate mentioned that she has four different options looking at the sports and entertainment site.

Danny Hawkins asked if they already have hotels lined up to go there. Kate responded not yet. Danny asked are they having those discussions and Kate responded that they have not marketed them yet because they did not have a site to show them. Beth Deering asked if those hotel choices will have to come back before the city for approval of the brand and if it is what the city is looking for. Tim Ellis responded that is not correct because if it meets the requirements of that zoning then it is allowed. Tim Ellis mentioned that the only thing that will come back before the City Commission is the site plan for the project. Kate Jarosh responded that it does have to be the 120 room hotels. Tim Ellis wanted to bring back up one statement and that was the only income based housing in this is the senior active living community with has currently 80 units that will be outside our corporate limits. Tim also mentioned that it is at a level that he feels serves a need that is not being met. All other residential units has no income based requirements with it.

Tim Ellis asked the IDB if they were ok with the City Commissioners asking some questions. It was okay by the IDB to allow the City Commissioners to ask questions. Mayor Rusty Tinnin had a question regarding the senior housing and if the \$75,000 income was a cap. Kate Jarosh responded with yes and that it was going to go with whatever the MSA's median income is for the year. Mayor Tinnin then asked what was the reason for putting a cap. Kate Jarosh responded that was the type of project this is. Beth Deering responded that it would have to be for senior living due to the take home pay of those that are retired with a retirement check and pension. Beth Deering felt that the range provided was the market that they are going after. Tim Ellis responded that it is also not a requirement for all 80 units. Kate Jarosh responded that no the entire 80 units did have to be age and income restricted. Kate did mention that the range was for a two person unit and a single person unit would be different. Beth Deering asked if there is a restriction on how many people would be allowed to live in a unit. Kate did not know that answer and responded that they are engaging a developer that does know those rules and regulations.

Mark Allison asked if Kate was familiar with the Providence and Bellevue development. Mark wanted to know if this development will be comparable to the live, shop, and play that those two have developed. Kate responded that One Bellevue is what they are trying to create here.

Chairman Josh Pierce called for a motion.

Motion to approve was made by Danny Hawkins with a second by Jeremy Jones.

Roll Call vote was asked for by the Chairman with a 6-0 approval vote.

Item #6 Adjournment:

The meeting was adjourned at 6:38 PM by Chairman Josh Pierce.

All meetings begin at 6:00 P.M. and will be held at the Goodlettsville City Hall Massie Chambers located at 105 South Main Street, Goodlettsville; TN. A meeting can be called ad-hoc at any time.

Chairman

Recording Secretary

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