



Department of Economic and Community Development

William Snodgrass/Tennessee Tower Building, 11th Floor, 312 8th Avenue North, Nashville, Tennessee 37243
615-741-1888 / FAX: 615-741-7306

Matthew Kisber
Commissioner

Phil Bredesen
Governor

June 18, 2008

Comptroller John Morgan
First Floor, State Capitol
Nashville, TN 37243

Dear Comptroller Morgan:

The Department of Economic & Community Development ("ECD") seeks approval by the State Funding Board pursuant to T.C.A. § 4-3-717(f)(1)(D) allowing the use of FastTrack funds for economic development activity as determined by the commissioner of economic and community development to have a beneficial impact on the economy of the state which meet the statutory requirements. Pursuant to the mandates of the Code, grants and loans under the FastTrack Infrastructure Development Program and FastTrack Job Training Assistance Program that exceed \$750,000 require the approval of the Board.

1. **Hamilton County/Enterprise South**

Hamilton County will utilize FastTrack funds for site improvement and preparation work at Enterprise South Industrial Park to potentially capitalize on a significant economic investment in addition to continuing to establish a highly competitive, development-ready site for future job creation through expansions by current industrial tenants. Hamilton County and the City of Chattanooga have invested heavily in the site improvements since acquiring ownership of the industrial park, with such improvements being done in stages as resources allowed. With the potential of a major investment and the necessity of having a development-ready site for evaluation, Hamilton County has requested assistance from the state for site improvements and preparation work. As stated, these improvements will also allow current tenants to expand operations and create additional jobs in the future. The total costs for the site preparation are approximately \$1,800,000, with \$1,250,000 requested from the state and the remainder of costs borne by Hamilton County.

Hamilton County will receive and administer the FastTrack funds for this project.

Total funds for this request total \$1,250,000.

In conclusion, I would like to thank the Board for its assistance and continued support to ECD as we strive to create job opportunities to the citizens of our State.

Sincerely,

A handwritten signature in blue ink that reads "Matthew Kisber". The signature is written in a cursive style with a large, stylized "M" and "K".

Matthew Kisber
Commissioner

MK/st