

## IDB Discuss Exit 20 Industrial Park and Local Interstate Connector Project

by Tonya Brantley

The Cleveland / Bradley Industrial Development Board (IDB) held their regular monthly meeting on August 18, 2009. Vice President of Economic Development, Doug Berry updated the board on property options south of APD-40 for development of an industrial park and on the search for evaluating properties for future industrial sites.

Berry said they have been working with merchant property owners that own property in the area representing approximately 300+/- acres. Berry has had ongoing discussions with property owner Larry C. Armour and has been evaluating the feasibility of his property along Stone Lake Road which runs parallel with APD-40 near I-75. According to real estate assessment data, Armour owns five parcels under the names of the businesses Cleveland

Exit 20, LLC, Cleveland One Exit 20, LLC, and Exit 20 Partners, LLC. The parcels total approximately 169.1 acres along Stone Lake Road with a total market appraisal of \$2,433,700.00. Armour has

TDOT for the interchange which would provide an opportunity to develop a new road grid helping to encourage development along the corridor between Highway 11 and I-75. Berry said this would help

rounding residential homes in the area, but the homes impact on the industries. Efforts right now focus on working cooperatively with the land owners who are interested in selling property. Berry said, "Several have expressed a willingness to work with us to understand what the properties are worth and see if any are ready to sell at this point in time." The board authorized up to \$10,000 in expenditures to obtain MAI (Member Appraisal Institute) appraisals on the subject properties. This provides complete appraisal reports to begin detailed discussions with the landowners.

Berry had a meeting with the design engineer for the local interstate connector in working with Armour Commercial Properties on his development and looked at cost estimates relative to the local interstate connector grant application. Berry explained,

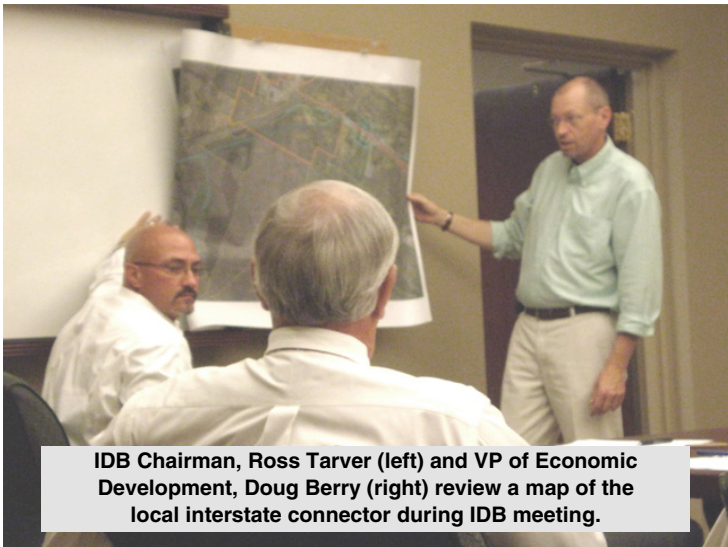
"Because we put up \$2 million the state will match with \$2 million to set up a road system to tie in with the new interchange. We should be able to potentially get this first leg of the connector all the way through the major ridgeline separation. That will be a good start and looks to be about \$4 million worth of work. The property owners have already agreed to dedicate an 80 foot right-of-way which will ultimately result in the development of a 5-lane curbed roadway."

The first phase includes the relocation of Stone Lake Road and construction of slip ramps to the entrance and exit ramps at exit 20 on I-75. The interchange project would take approximately two years to construct, interrupting the flow of traffic near exit 20 at I-75. Motorists would have to go down to Hwy 11, turn around and come back to the interstate. Another major constraint to developing the property is the

location of two separate oil/gas pipelines which cross the sites.

The state is prepared to begin final planning and preparation for the re-build of exit 20 and has allocated \$13 million in funding for exit improvements. \$13 million is also in the budget to build the interchange with the funds being held by TDOT. A 50/50 match grant will provide \$2 million in local interstate connector funding to assist with connector road improvements for the new interchanges. President of the Chamber of Commerce, Gary Farlow said, "This would open up a lot of property for local developments on Stone Lake Road."

The Cleveland / Bradley Industrial Development Board will hold their next meeting on September 22, 2009 at 8 a.m. at the offices of the board at the Cleveland / Bradley Chamber of Commerce at 225 Keith Street. The meeting is open to the public.



IDB Chairman, Ross Tarver (left) and VP of Economic Development, Doug Berry (right) review a map of the local interstate connector during IDB meeting.

shown more interest in selling since Bradley County and the City of Cleveland have committed funding to stimulate a proposed local interstate connector project.

Berry reviewed a map of the alignment developed by

with a good stable planned opportunity for growth. The interstate connector will ultimately tie in to Bancroft Road.

Berry mentioned a possible issue would not be industrial impact on sur-



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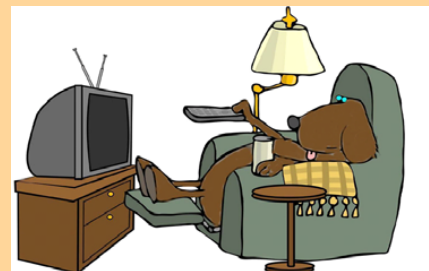
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