

AGENDA ACTION FORM

Consideration of a Resolution to Authorize the Reimbursement of Materials Agreement Funds to Brickyard TN, LLC, Related to the Brickyard Village Phase 1 Development

To: Board of Mayor and Aldermen

From: Chris McCartt, City Manager

Action Form No.: AF-225-2025 Final Adoption: August 19, 2025 Work Session: August 18, 2025 Staff Work By: Garret Burton First Reading: N/A Presentation By: Ryan McReynolds

Strategic Focus Area: 6. Strong & Vibrant Neighborhoods

Recommendation:

Approve the Resolution

Executive Summary:

If approved, the City will <u>reimburse funds to Brickyard TN, LLC in the amount of \$108,330.93 pursuant to a materials agreement based upon the approved installation of water and sewer infrastructure for Brickyard Village Phase 1.</u>

In an effort to promote smart growth and infill development as well as encourage the new housing market within the Kingsport city limits, the City of Kingsport passed the Materials Agreement Policy as set forth in Resolution 2007-084. Developers have the opportunity to enter into an agreement with the City whereby the City furnishes the water and sewer materials for the developer's use within the developer's proposed subdivision. Developers are required to post a cash bond covering the cost of the materials which is refunded to the developer (minus sales tax) once the project is completed and has been approved by the City Engineer and the Regional Planning Commission.

Pursuant to this policy, <u>a Materials Agreement was entered into with Brickyard TN, LLC related to the Brickyard Village Phase 1 Development</u>, in the amount of \$118,338.91 for the development of <u>Thirty-two</u> (32) lots. After the construction adjustment due to sales tax, and close out of the necessary materials, the developer is due \$108,330.93.

To date, including this development, the program has supported 1,684 new/proposed lots within the City of Kingsport.

Attachments:

- 1. Resolution
- 2. Closeout Worksheet
- 3. Location Map
- 4. As-Built Drawing

	Y	N	0
Baker		_	_
Cooper		_	
Duncan			_
George			_
Phillips			_
Mayes			_
Montgomery			