



## AGENDA ACTION FORM

### **Consideration of a Resolution to Amend the Downtown Kingsport Redevelopment District and Approve Tax Increment Financing for the Dobyns-Taylor Redevelopment Project**

To: Board of Mayor and Aldermen  
From: Chris McCartt, City Manager *CM*

Action Form No.: AF-296-2025  
Work Session: November 17, 2025  
First Reading: N/A

Final Adoption: November 18, 2025  
Staff Work By: Steven Bower  
Presentation By: Jessica Harmon

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#### **Strategic Focus Area: 5. Thriving Local Economy**

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#### **Recommendation:**

Approve the Resolution

#### **Executive Summary:**

If approved, this resolution would authorize the use of Tax Increment Financing (TIF) for the Dobyns-Taylor Redevelopment project.

Developer Tim Butters plans to redevelop the historic property into a 60-room boutique hotel that will include a restaurant and event venue. The purpose of TIF is to provide an economic stimulus for blighted property in need of redevelopment. Upon adoption of this Amendment, TIF may be utilized to finance eligible redevelopment costs for the redevelopment project. Based on the 2024 assessment the tax payments to the City are \$7,484 and annual property tax payments to the County are \$7,196. Should the TIF be approved the City would see an estimate of \$14,145 in new taxes and the County would see \$12,136. Based on current tax rates, and after the TIF has matured, this would result in total estimated annual city taxes of \$81,399 and total estimated annual county taxes of \$78,274.

The TIF request is for \$1,300,000 in increment financing for the completed project over 25 years and includes a 5% holdback. Kingsport Housing and Redevelopment Authority approved the Tax Increment Financing Amendment on October 27<sup>th</sup>, 2025. The amendment will go before the Sullivan County Commission on November 20<sup>th</sup>, 2025.

#### **Attachments:**

1. Resolution
2. TIF Amendment

	Y	N	O
Baker	—	—	—
Cooper	—	—	—
Duncan	—	—	—
George	—	—	—
Mayes	—	—	—
Phillips	—	—	—
Montgomery	—	—	—