

INTRODUCTION AND PLAN PURPOSE

The City of Bristol Tennessee has focused on redevelopment and economic development to improve the overall economy and quality of life or City overall and to our citizens in particular. The City decided to be proactive and identify areas and designate Redevelopment Districts in blighted areas where redevelopment was determined to be most appropriate and where it was felt potential incentives could be provided as a way to encourage redevelopment activates by the private sector. Within these designated Redevelopment Districts, in order to aid a specific redevelopment project, a project plan would be considered and if appropriate, recommended by Bristol Housing (the Authority) to the City of Bristol and Sullivan County for tax increment financing assistance following the procedures set forth in Tennessee Code Annotated 13-20-201 et seq.

For many years, private redevelopment in blighted areas has been an acceptable public purpose. Private redevelopment projects are generally initiated privately, but the City must designate redevelopment projects and approve private redevelopment plans after a public hearing before the project may move forward. The goal of the public hearing is to solicit public input and to determine the necessity for adoption of the plan by the local governing body.

This Plan Amendment is being proposed to continue this proactive policy by concentrating on the area known as the Volunteer Parkway South Redevelopment Area. This area contains approximately 367.5 acres divided into thirty-five (35) parcels of property valued at an estimated \$18,190,757 for an average value of \$99,499 per acre. The Study Area includes both standard and sub-standard properties for consideration.

This amendment to the redevelopment plan is meant to help the City of Bristol and Bristol Housing achieve the goal of the redevelopment study area through the “designation” of potentially developable properties where assistance could be made available for approved redevelopment projects. The realization of this plan will serve the purpose of expanding the current strong economic growth of the area and further grow the City’s tax base while offering new business opportunities in this important area.

Bristol Housing has studied over 13 areas that have contained conditions felt to result in an ineffective use of land or which contained factors that limits the areas ability to reach its fullest economic potential. Five (5) areas were identified as “Redevelopment Districts”, four (4) areas, including this study area, were identified as Study Areas which would be considered for designation as “Redevelopment Districts” at a later date by officials, two (2) study areas were eliminated as they were determined to be industrial sites that could be studied by the Bristol Tennessee Industrial Development Board for possible redevelopment activity, and one study area was not considered blighted as defined by TCA 13-20-201, and was not recommended for redevelopment action.

REDEVELOPMENT PLAN HISTORY

In 2010, the Redevelopment Pan for Identified Districts and Study Areas was amended. Amendment 1 added the Volunteer Plaza Redevelopment District and the Melrose/Volunteer

Parkway Redevelopment District to the inventory of “designated” Redevelopment Districts within the City. In 2012, the planning document “Strategic Partnerships for Economic Growth and Sustainability” was adopted by the Bristol Tennessee City Council and named as a strategic partner Bristol Housing with an assigned objective to update the Redevelopment District Plan. In April of 2014, the Bristol Housing Board of Commissioners agreed to move forward with the plan update. A final plan was not prepared and an Amendment to the 2005 and 2010 plan was not enacted on.

DISTRICT STUDY HISTORY AND PROJECT AREA BOUNDARY DISCRPTION

As stated above, the Redevelopment Plan includes the Volunteer Parkway South Redevelopment Study Area as defined in the included maps. This area contains a portion of the Tri-Cities Auto Parts operation, an equipment company, campground/parking areas, and some residential structures. Also, a portion of the Redevelopment Study Area is occupied with inoperable vehicles for parts and is an underutilization of the land. There are also multiple parcels of property that remain vacant and could be redeveloped and repurposed to enhance economic prosperity for the City. The Redevelopment Study Area is located adjacent to a stable residential neighborhood. The Study Area is bounded by Exide Drive on the north and White Top Road on the south. This area contains approximately 367.5 acres divided into thirty-five (35) parcels of property valued at an estimated \$18,190,757 for an average value of \$99,499 per acre. The Study Area includes both standard and sub-standard properties for consideration.

The Redevelopment Plan would allow consolidation of multiple parcels of land if required. The Plan would provide and promote the creation of larger high quality residential and commercial developments. The existing underutilized land, and marginal controlled vehicular access and topographic conditions along Volunteer Parkway would be eliminated by implementation of a Redevelopment Plan. Redevelopment of this area would also provide the opportunity to introduce aesthetic improvements that would serve as a catalyst for adjoining property along this gateway into the community.

Based on the foregoing circumstances and conditions, the Board of Commissioners of Bristol Housing and the City Council of the City of Bristol shall determine that the Area is blighted as defined by TCA 13-20-200 (c). It is recommended that when appropriate the project be redeveloped, rehabilitated and/or renovated in order to correct such blighted, deteriorated and dilapidated conditions.

If approved, the City and the Authority pledge their support of redevelopment activities and offer their assistance in a public/private partnership with the developer as provided by the Plan.

PLAN OBJECTIVES

The primary objectives of this redevelopment plan include:

- Encourage the development and redevelopment of the District properties and reflect the significant commercial and service uses of the Study Area with commercial, office, professional service, and possibly residential uses.
- To provide an enhanced environment for economic growth and development
- To eliminate blight and blighting or deleterious influences in the area

ZONING AND LAND USE

The Volunteer Parkway South Redevelopment Study Area represents an area that is currently in transition. The early acquisition and transformation of a major portion of the site for a mixed-use development specializing in race-related land uses is in place. However, the site continues to contain uses not in character with the surrounding new residential, commercial, and entertainment related land uses. Multiple sites in this study continue remain vacant and are of limited use or are construction related. Some parcels are related to automotive repair and parts sales facilities. Other parcels within the study are currently underutilized and could be considered obsolete. Over the years there has been significant financial investment made to some of the properties within the study area. These parcels however are not being fully utilized and should be deemed obsolete. As some of the parcels have aged and have declined in usage, a redevelopment plan would allow parcels within the study area to be developed into feasible, fully-utilized parcels. The ultimate redevelopment of this site should maintain the current mixed-use commercial, office and residential use of the property. The continued investment and development of the Bristol Motor Speedway establishes the opportunity for race and entertainment related development while substantially improving the local tax base, allowing an exposure to a world audience, and continued economic growth for the surrounding properties. Substantial investments in public and private projects should be preserved by the continued zoning for general commercial development. A special zoning or overlay district should be considered to allow mixed-use commercial, residential and service uses to develop in planned interrelated developments.

The redevelopment of the Area shall comply with the Zoning Ordinance, other rules, laws, ordinances, codes and regulations of the City, including building codes and other ordinances shall apply. Further, the Authority shall review the Plan and any redevelopment plans within the Study Area with appropriate City agencies and officials to ensure that the Plan and the proposed redevelopment activities conform with local objectives relating to appropriate land uses, improved traffic flow, public transportation, public utilities, recreation and community facilities and other public improvements and needs. For a more complete description of the requirements and restrictions of the Zoning Ordinances of the City, reference should be made to the Ordinances themselves.

The City and the Authority will cooperate in the planning and construction of improvements to the streets, roadways, sidewalks, curbs and gutters, parking systems, lighting, landscaping and traffic signalization and control.

The Volunteer Parkway South Redevelopment Study Area is shown on the maps included in this document. Other pertinent data includes the ownership of properties, the acreage, location and appraised value are available upon request at the Bristol Housing office.

The redevelopment of this study area should result in expanded commercial, office, retail, cultural, and residential uses. The renovation of this area will enhance the continual improvement and encourage continued investment throughout the study area.

REDEVELOPMENT PROCESS

The overall purpose of this redevelopment plan is to identify the “project area” and properties with a potential for renovation or redevelopment while expanding the usable properties within the designated Redevelopment District that may qualify for redevelopment incentives. This identification of additional properties will offer the opportunity of private planning and investment with the potential of assistance for qualifying and approved redevelopment projects.

If a property owner, or potential owner, wishes to renovate or purchase and renovate an existing property and request financial assistance or other incentives to realize the project, the developer would contact staff to discuss the project who will consult with the City and staff. Should a project be deemed appropriate for consideration, a predevelopment plan for the specific property will be developed to include expected use of the property, expected investment and return on investments, site plan and or architectural drawings, and requested assistance either through an application of Tax Increment Financing or other incentives. The plan will include an evaluation of the planned redevelopment and requested, as well as the impact to the community, including financial benefit. As set forth in TCA 13-20-201 et seq., after notification of property owner(s), notice of public hearing has been completed and a public hearing held, if approved and recommended by the Bristol Housing, the plan recommendations will be forwarded to the City of Bristol City Council and the Sullivan County Commission for consideration of the requested Tax Increment Financing or other incentives.

RELOCATION OF RESIDENCE AND BUSINESSES

It is not anticipated that any project developed through the provisions of this plan will result in the relocation of any residential dwellings or businesses. Should the temporary relocation of persons living in this area be required, all relocations would be in conformance with the Relocation Policy of Bristol Housing which is available for review at the office of Bristol Housing.

LAND ACQUISITION AND DISPOSITION PLAN

It is not anticipated that any properties will be acquired by either the Bristol Housing or the City of Bristol Tennessee except for those properties already acquired and in public ownership. Should properties be determined to be acquired by Bristol Housing or the City of Bristol, such properties will normally be acquired through negotiation. In certain circumstances, such as a property identified for public infrastructure or property with title issues, condemnation may be utilized in appropriate circumstances.

INTERPRETATION

This amendment is intended to comply with and should be construed to be consistent with the provisions of Title 13 Chapter 20 Part 2 of the Tennessee Code and Title 9 Chapter 23 of the Tennessee code (“The Uniformity Tax Increment Financing Act of 2012”).