



Legislation Details

File #: 20-2562 **Version:** 1 **Name:**

Type: ITEMS FOR INDIVIDUAL CONSIDERATION **Status:** Approved

File created: 12/29/2020 **In control:** Office of Economic Development

On agenda: 1/13/2021 **Final action:**

Title: Authorize an amendment to the Chapter 380 Grant Agreement with Chime Solutions, Inc. (“Chime”) previously approved on May 22,2019 by Resolution No. 19-0827 to (1) delete a requirement for Grant Installment #2 that Chime execute a right of first refusal to lease an additional 30,000 square feet within Red Bird Mall with a minimum five-year term and obtain a final certificate of occupancy for the additional minimum 30,000 square feet by June 30, 2022; (2) delete a requirement for Grant Installment #2 that Chime make an additional investment of at least \$2,200,000.00 in business personal property (furniture, fixtures, machinery & equipment) at Red Bird Mall by June 30, 2022; (3) increase Chime’s job creation requirement for Grant Installment #2 from an additional 500 new full-time equivalents “FTEs”) to an additional 700 new FTEs (for a cumulative minimum total of 1,200 FTEs by June 30, 2022; and (4) add a third grant installment (“Grant Installment #3) in an amount not to exceed \$500,000.00 in consideration of Chime creating an additional 250 new FTEs (for a cumulative minimum total of 1,450 FTEs) by December 31, 2023 - Not to exceed \$500,000.00 - Financing: Public/Private Partnership Fund

Sponsors:

Indexes: 8

Code sections:

Attachments: 1. Map, 2. Resolution

Date	Ver.	Action By	Action	Result
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