

Buncombe County Agenda Item Information Sheet

AGENDA ITEM:

Commitment of Spec Building Proceeds - Jacob Holm Way

MEETING DATE:

September 2, 2014

REQUESTED BY:**Background information**

The Enka Youth Sports Organization has commitments for the donation of acres of land in Enka (at the old Enka plant); an application for to The Tourism Development Fund for \$2.4 million; and donation requests and pledges for \$1 million to build a 7 field complex

Action Recommended

Dedicate \$1.3 million proceeds from the sale of the spec building on Jacob Holmes Way to match \$8.6 million in donated property and cash to develop a 7-field ball complex on the old Enka/BASF plant site. The complex includes 90 acres of land that will be donated by Fletcher Partners. The donation is subject to the following restrictions:

1. The spec building sells to a private investor.
2. Enka Youth Sports Organization (EYSO), a non-profit organization, secures the 90 acre site by donation from Fletcher Partners
3. EYSO secures \$2.4 million from TDA Product Development Fund.
4. EYSO secures \$1 million in private donations.