

Community Investment Fund (CIF)

In the May County Commission packet, we are filing under Correspondence an article entitled, Proposal: Community Investment Fund (CIF), an “Initiative to Grow” program. This program is like establishing and accumulating funds for a down payment on a home or in the county’s case, a down payment for community investment.

This article outlines or summarizes how the program could operate. Recognizing that more details are noted in the Proposal and even more may need to be agreed upon by the County Commission, here is a brief summary:

1. Establish a Community Investment Fund (capital fund)
2. County would match a city request of one half of the project cost up to the specified limit.
3. Project would have to meet certain criteria related to economic development.
4. County would become a partner with the city, but no return of grant funds would be required. Return on Investment would be indirectly through increased sales and property tax collections.
5. A structured grant program would be established.

What would be some potential projects?

- ♦ Business conference center
- ♦ Lakefront development
- ♦ Municipal commercial/retail development (Kingston, Rockwood, Harriman)
- ♦ Manhattan Project National Park gateway development
- ♦ Historical downtown developments

Commission did you accumulate funds for a down payment on a house? Should we accumulate funds for a down payment on our county’s future?

Example of success: Sevier County government has partnered with the cities of Sevierville, Gatlinburg, Pigeon Forge and Gatlinburg-Pittman for sports complexes, community centers and baseball stadiums. We don’t want to be Sevier County, but we do want to rejuvenate and enhance our communities. Let’s start with this Community Investment Fund, an “Initiative to Grow” program.

The Roane County Budget Committee is considering this investment for the FY16 budget. More information is located on the county website at www.roanecountytn.gov under County Executive>Published Articles/Speeches, titled Proposal: Community Investment Fund (CIF), an “Initiative to Grow” program.