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Council to Consider \$1M Grant for Entrepreneur Center

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The Nashville Entrepreneur Center is in line to receive \$1 million in economic development incentives from state and local government for its <u>proposed Trolley Barns space</u>.

Metro Council members on Tuesday will consider a pair of resolutions — each requiring just one reading — to authorize handing over \$700,000 in state FastTrack infrastructure grants and \$300,000 from another grant program. That money will go toward construction and other costs related to the center moving to Trolley Barns in the Rolling Mill Hill development.

CEO <u>Michael Burcham</u> said the money helps the center open its new space with zero debt. "It will be a magnificent place for entrepreneurs to be able to launch their businesses," he said.

The \$1 million in incentives combines with another \$2.5 million grant and \$1.5 million from private donors, Burcham said. He anticipates the space will allow the center to work with about 30 companies.

Metro's legislation states that the incentives will contribute to the creation of about 250 jobs in the next three years. Economic development incentives have historically gained easy passage from the council, though a few members skeptical of such uses of tax money sometimes challenge the wisdom of individual deals.