

HERMITAGE

City to set up LindenPointe nonprofit

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Hermitage commissioners introduced an ordinance Wednesday that would create a non-profit corporation to develop, manage and promote the technology center and training and workforce development buildings at Linden- Pointe.

The LindenPointe Development Corporation would have a board of seven to 11 members, serving four-year terms. City commissioners would appoint the corporation's members, but the corporation board would create its own bylaws and regulations.

A public hearing and final vote will be held Feb. 23. Hermitage Community and Economic Development Commission recommended the non-profit corporation be created to relieve city officials from having to run the buildings and the support programs that will be created to help businesses who locate in the business incubator suites at the tech center.

The corporation would not be an economic development agency, but would be eligible for a wider range of funding than municipalities, including from foundations.

A lease between the city and the corporation would keep city officials' vision for the buildings intact, and insure the corporation stays within the requirements of federal funding sources that went into the buildings' construction.