

AMENDED COOPERATION AGREEMENT BETWEEN
THE CITY OF JONESBORO, ARKANSAS AND
JONESBORO URBAN RENEWAL AND HOUSING AUTHORITY

WHEREAS, the City of Jonesboro, Arkansas and the Jonesboro Urban Renewal and Housing Authority entered into a Cooperation Agreement on October 4, 1972 and on June 9, 1977 and amended on May 1, 1978 in consideration of certain mutual covenants; and

WHEREAS, the JURHA has agreed to pay payment in lieu of taxes to the taxing authority; and

WHEREAS, the JURHA has been paying a payment in lieu of taxes to the City at 25.9150 per unit since the inception of our programs for public housing, unless it was deemed that the PHA could not afford to as set out in the Cooperation Agreement; and

WHEREAS, it is desirous to add to the number of units that we would pay taxes on as a result of the purchase of the 45 additional units of public housing which would make a total of 140 units; and

WHEREAS, it is also desirous to increase the amount from \$25.9150 to \$30.00 per unit as a result of the increase in the tax base last year for Craighead County.

NOW, THEREFORE, BE IT RESOLVED, that the JURHA and the City amend the present Cooperation Agreement as follows:

- A. that the Public Housing Authority pay the City a payment in lieu of tax of \$30 per unit per said allocation:
- | | |
|---|-------------------|
| 1. Project AR131001 - 70 Units = | \$2,100 |
| 2. Project AR131003 - 25 Units = | \$ 750 |
| 3. Project AR131005 - <u>45 Units</u> = | <u>\$1,350</u> |
| TOTAL | 140 Units \$4,200 |

IN WITNESS WHEREOF, the City of Jonesboro, Arkansas and the JURHA have respectively signed this agreement and affixed their seals and attested as of the June 19, 1989.