

RESOLUTION NO. 1994:70

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF JONESBORO, ARKANSAS AUTHORIZING THE MAYOR TO ENTER INTO AN AGREEMENT FOR THE CITY OF JONESBORO, ARKANSAS TO PROVIDE LAND IN THE JONESBORO INDUSTRIAL PARK FOR AN INDUSTRIAL TRAINING FACILITY.

WHEREAS, the City of Jonesboro owns property in the Jonesboro Industrial Park, which is made available for the development of manufacturing and processing facilities with the purpose of providing jobs for the citizens of Jonesboro; and

WHEREAS, the Northeast Arkansas Existing Industries Association, an affiliate of the Greater Jonesboro Chamber of Commerce, has for the past two years maintained a special Industrial Workforce Training Committee which has, with the assistance of specialized consultants, various state agencies, members of the association, and specific providers - Arkansas State University, Delta Technical Institute and the Jonesboro Adult Education Program, has devised a program for training and upgrading the skills and talents of the existing workforce for the purpose of maintaining jobs for the citizens of Jonesboro; and

WHEREAS, various funding mechanisms are now in order which will lead to the development of an industry training facility,

NOW, THEREFORE, BE IT RESOLVED by the City Council of Jonesboro, Arkansas, that:

1. The Mayor of the City of Jonesboro be authorized to provide, as an incentive for the development of the facility, a parcel of land on Krueger Drive in the Jonesboro Industrial Park herewith described as

A part of the north $\frac{1}{2}$ of the SE $\frac{1}{4}$ of section 26 Township 14 North, Range 4 East, being more particularly described as follows: Begin at the southeast corner of the NE $\frac{1}{4}$ SE $\frac{1}{4}$ of section 26, Township 14 North, Range 4 East; Thence NO degrees 01'20" E on the section line 517.44'; Thence S88 degrees 42'W along the north line of Krueger Drive 920.00' to the point of beginning proper; Thence S88 degrees 42'W along said R/W line 853.25' to the p.c. of a

curve right whose radius = 47.57'; Thence northeasterly along same 75.80' to the P.T. of said curve; Thence NO degrees 0'06" E along the east R/W line of Krueger Drive 715.48'; Thence N89 degrees 05'59"E 902.06; Thence SO degrees 01'20"W 757.85' to the point of beginning proper, containing 15.75 acres, more or less.

2. Such agreement reached between the Mayor, on behalf of the City of Jonesboro, and the State of Arkansas would contain provisions whereby if the property is ever not used for the express purpose of an industry training facility that it would revert, along with all physical structures, back to the City of Jonesboro..
3. This resolution should take effect immediately.

PASSED AND ADOPTED the 5th day of December, 1994.
