

PUBLIC SERVICE CONTRACT
BETWEEN THE CITY OF JONESBORO AND
NORTHEAST ARKANSAS INDUSTRIAL DEVELOPMENT COMMISSION

This contract is entered into on this ____ day of _____, 2015 between the Northeast Arkansas Industrial Development Commission (NAIDC) and the City of Jonesboro, located at PO Box 1845, Jonesboro, Arkansas; the NAIDC at PO Box 789, Jonesboro, Arkansas.

The NAIDC is partially funded by the City of Jonesboro by Ordinance No. 3548, to fund economic development services.

Whereby, the appropriation of these funds to the NAIDC is a one-time appropriation and is for a one-year contract. The Commission will provide funding to entities that will ensure Jonesboro is competitive in economic development activities. This includes, but is not limited to:

- The attraction of new business and industry
- The production of marketing material
- Building relationships with the Arkansas Economic Development Commission and other economic development entities
- A comprehensive business retention and expansion program
- Infrastructure development to ensure economic success
- Workforce development initiatives
- Other services and programs associated with economic development activities

The Commission will provide to the City of Jonesboro an annual report identifying activity and disbursement of funds by February 1, 2016.

The amount of this contract will be \$394,750.00. This contract shall be effective from January 1, 2015 and remain in effect for a period of one (1) year and expiring December 31, 2015. This contract will be entered into annually at the beginning of each calendar year to satisfy the scope of the law.

City Official:

Northeast Arkansas Industrial
Development Commission Official:

Harold Perrin, Mayor
City of Jonesboro

John Freeman, Chairman

ATTEST