

March 21, 1994

Honorable Hubert Brodell, Mayor
City of Jonesboro
PO Box 1845
Jonesboro, AR 72403-1845

Dear Mayor Brodell:

As we had previously discussed, please consider this as an official request for financial participation by the City of Jonesboro in the project outlined here. In the Craighead Technology Park there is an excavated area which was created by the construction of Highway 18 years ago. This excavation now renders a 60 acre industrial site as unusable.

We are now dealing with a major prospect for whom this is one of the sites being presented and they, after looking at topographical maps, asked what we would do to remedy this excavation.

For some time plans have been made to utilize spoil area, etc., to fill this excavation and now we find that we must do it rather quickly.

Based on conversations with financial participants, Jonesboro Unlimited has signed a contract with King Dirt Hauling (the contractor we use to clean all of the major ditches in the Craighead Technology Park area) for \$80,000 to move 40,000 cubic yards and compact with a sheeps foot roller into this excavation.

Jonesboro Unlimited has pledged 25 percent, or \$20,000, to this project, the Jonesboro Industrial Development Corporation has pledged, \$20,000, and Judge Roy Bearden has agreed to ask his Quorum Court to participate in this project in the amount of \$20,000. We respectively request that the City of Jonesboro, in an effort to help us with this economic development infrastructure situation, would participate with their share, or \$20,000, 25 percent.

If there are any other questions with regard to this project I will be glad to address the appropriate City Council committee or the Council as a whole regarding our program. This is a very important project and we would appreciate your action as soon as possible.

Sincerely,


Howard G. Vance
Finance Chairman

cc: Judge Roy Bearden