



Legislation Details (With Text)

File #: RES-19:214 **Version:** 1 **Name:** AGREEMENT WITH THE JONESBORO ECONOMIC DEVELOPMENT COMMISSION (JEDC) FOR AN EXTENSION TO THE JONESBORO INDUSTRIAL RAIL SPUR

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Title: A RESOLUTION BY THE CITY OF JONESBORO TO ENTER INTO AN AGREEMENT WITH THE JONESBORO ECONOMIC DEVELOPMENT COMMISSION (JEDC) FOR AN EXTENSION TO THE JONESBORO INDUSTRIAL RAIL SPUR

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Date	Ver.	Action By	Action	Result
12/17/2019	1	City Council	Passed	Pass

A RESOLUTION BY THE CITY OF JONESBORO TO ENTER INTO AN AGREEMENT WITH THE JONESBORO ECONOMIC DEVELOPMENT COMMISSION (JEDC) FOR AN EXTENSION TO THE JONESBORO INDUSTRIAL RAIL SPUR

WHEREAS, the City of Jonesboro, Arkansas, owns the industrial rail spur that serves the Craighead Technology Park; and,

WHEREAS, new industrial development within the park has created rail service issues for some existing industrial rail users; and,

WHEREAS, a short extension of the existing track will alleviate this rail service issue; and,

WHEREAS, the City of Jonesboro and the Jonesboro Economic Development Commission (JEDC) fully understand the need for this rail extension and realize that the new track must be installed and be usable before the new industrial development can begin rail service.

NOW, THEREFORE, be it resolved by the City Council of the City of Jonesboro, that:

Section 1: The City of Jonesboro shall provide funding to JEDC for this rail extension project in the amount of \$250,000, which will be paid from unused 2019 Capital Improvement Funds.

Section 2: JEDC shall coordinate with the developer of the new industrial site, and the developer's engineer and contractor for the installation of approximately 1,200-feet of new rail along the west side of Barnhill Hill Road.

Section 3: JEDC will be responsible for reimbursing the developer or directly paying his contractor for the work in accordance with their agreement with the developer.

Section 4: JEDC will require a standard performance and payment bond for the work, and a one-year warranty bond for the work in accordance with the City of Jonesboro standard practice.

Section 5: The City of Jonesboro shall own and maintain the track upon final acceptance of the work and expiration of the 1-year warranty bond.

PASSED AND APPROVED THIS 17TH DAY OF DECEMBER, 2019.