



Legislation Text

File #: RES-20:154, **Version:** 1

RESOLUTION AUTHORIZING THE CITY OF JONESBORO TO ENTER INTO AGREEMENT TO PROCEED WITH THE DELTA REGIONAL AUTHORITY (DRA) FOR FUNDS FOR THE “TECHNOLOGY PARK OPPORTUNITY ZONE LEAD RAIL EXPANSION PROJECT”

WHEREAS, the City of Jonesboro has been awarded the Notice to Proceed for a grant from Delta Regional Authority (DRA) in the amount \$509,000, which includes administrative fees to the East Arkansas Planning and Development District in the amount of \$9,090; and

WHEREAS, the \$500,000 in project funding shall be used as the local match for the potential grant the city has requested from the Economic Development Administration (EDA) in the amount of \$2,500,000 for part of Phase 2 of the Jonesboro Industrial Lead Rail Expansion Plan; and

WHEREAS, the DRA funding is subject to the City receiving the EDA grant; and

WHEREAS, the DRA and EDA funds will be utilized to expand rail infrastructure at the Craighead Technology Park, which is projected to create 105 new jobs and retrain 405 jobs; and

WHEREAS, the DRA grant is 100% funded and there is no cost to the City of Jonesboro.

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

SECTION 1: The City of Jonesboro will enter into an agreement with the Delta Regional Authority, subject to the City being awarded the EDA grant.

SECTION 2: The Mayor and the City Clerk are hereby authorized by the City of Jonesboro City Council to execute all documents necessary to effectuate this agreement.

PASSED AND APPROVED THIS 8TH DAY OF OCTOBER 2020.