



Legislation Text

File #: RES-22:067, **Version:** 1

A RESOLUTION TO THE CITY OF JONESBORO, ARKANSAS TO ENTER INTO A RAILROAD LICENSE AND OPERATING AGREEMENT WITH NEW PATRIOT ENTITY, LLC. (NPE)

WHEREAS, Jonesboro has established the Craighead Technology Park for the purpose of industrial development; and

WHEREAS, Jonesboro has the right to enter into leases, licenses and other contracts with businesses and other enterprises for the development of the Craighead Technology Park; and

WHEREAS, Jonesboro desires that NPE operate the Railroad Facilities in the Craighead Technology Park to provide common carrier rail service and rail-related services to certain current and future customers located within the Craighead Technology Park;

WHEREAS, Jonesboro and NPE desire to set forth the terms and conditions pursuant to which NPE will provide such services and operate the Railroad Facilities at the Craighead Technology Park as described in the attached agreement; and

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL FOR THE CITY OF JONESBORO, ARKANSAS THAT:

Section 1: That the City of Jonesboro shall enter into a Railroad License and Operating Agreement with New Patriot Entity, LLC.

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

PASSED AND APPROVED THIS 19TH DAY OF APRIL 2022.