



Legislation Text

File #: RES-07:2374, **Version:** 3

RESOLUTION TO APPROVE COMMERCIAL SUB-LEASE AGREEMENT BETWEEN THE JONESBORO ECONOMICAL TRANSPORTATION SYSTEM (JETS) AND CARLOS WOOD FOR PROPERTY LOCATED AT 108A SOUTH GEE STREET, JONESBORO, ARKANSAS

WHEREAS, the City of Jonesboro has agreed to enter into a Commercial Sub-Lease Agreement between JETS and Carlos Wood.

WHEREAS, the Sub-Lease of property located at 108A South Gee Street is to be agreed upon for a period of up to forty (40) months.

WHEREAS, this Agreement falls within the guidelines set by the Commercial Agreement passed under Resolution 07:78.

WHEREAS, a copy of the Commercial Sub-Lease Agreement is attached.

WHEREAS, the City Attorney has reviewed and approved the Commercial Sub-Lease Agreement.

WHEREAS, the proceeds from this sub-lease shall be deposited into the JETS bank account and shall be recorded in the Miscellaneous Revenue line item 13-000-0517-00, to be used as local matching funds.

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

The Mayor and City Clerk are authorized to enter into this Commercial Sub-Lease agreement between the City of Jonesboro, JETS and Carlos Wood.

PASSED AND ADOPTED this 16th day of October, 2007.