

RESOLUTION NO. 25876

A RESOLUTION AUTHORIZING THE MAYOR TO EXECUTE ALL DOCUMENTS NECESSARY RELATIVE TO A GRANT FROM THE U.S. DEPARTMENT OF COMMERCE, ECONOMIC DEVELOPMENT ADMINISTRATION, REQUESTED BY HAMILTON COUNTY FOR ENTERPRISE SOUTH INDUSTRIAL PARK RAIL IMPROVEMENTS, AND AUTHORIZING THE PAYMENT OF ONE-HALF (½) OF THE REQUIRED LOCAL MATCH IN AN AMOUNT NOT TO EXCEED ONE MILLION DOLLARS (\$1,000,000.00) FROM THE CITY.

WHEREAS, The Hamilton County Railroad Authority coordinates the development and operation of rail facilities within Hamilton County, including facilities critical to the timely development of Enterprise South Industrial Park; and,

WHEREAS, Certain needed improvements will assist the development of manufacturing operations at Enterprise South, bringing an estimated 2,000 new jobs and a capital investment of approximately \$1,000,000,000.00; and,

WHEREAS, Planned improvements may include switches, crossings, bridge replacement and/or expansion, and associated work; and,

WHEREAS, The City of Chattanooga and Hamilton County will each provide half of the required local match for this project, an amount not to exceed \$2,000,000.00; and,

WHEREAS, The City's local match share for this project will not exceed \$1,000,000.00.

NOW, THEREFORE,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, That the Mayor be and is hereby authorized to execute all documents necessary

relative to a grant from the U.S. Department of Commerce, Economic Development Administration, requested by Hamilton County for Enterprise South Industrial Park rail improvements.

BE IT FURTHER RESOLVED, That there be and is hereby authorized the payment of one-half (1/2) of the required local match in an amount not to exceed \$1,000,000.00 from the City.

ADOPTED: April 7, 2009