

RESOLUTION NO. 26067

A RESOLUTION DESIGNATING AN ECONOMIC RECOVERY ZONE WHICH SHALL INCLUDE AREAS AS SHOWN ON THE MAP ATTACHED HERETO AND MADE A PART HEREOF BY REFERENCE.

---

WHEREAS, the American Recovery and Reinvestment Act provides that cities can issue recovery zone facility bonds to fund recovery zone property within a designated recovery zone;

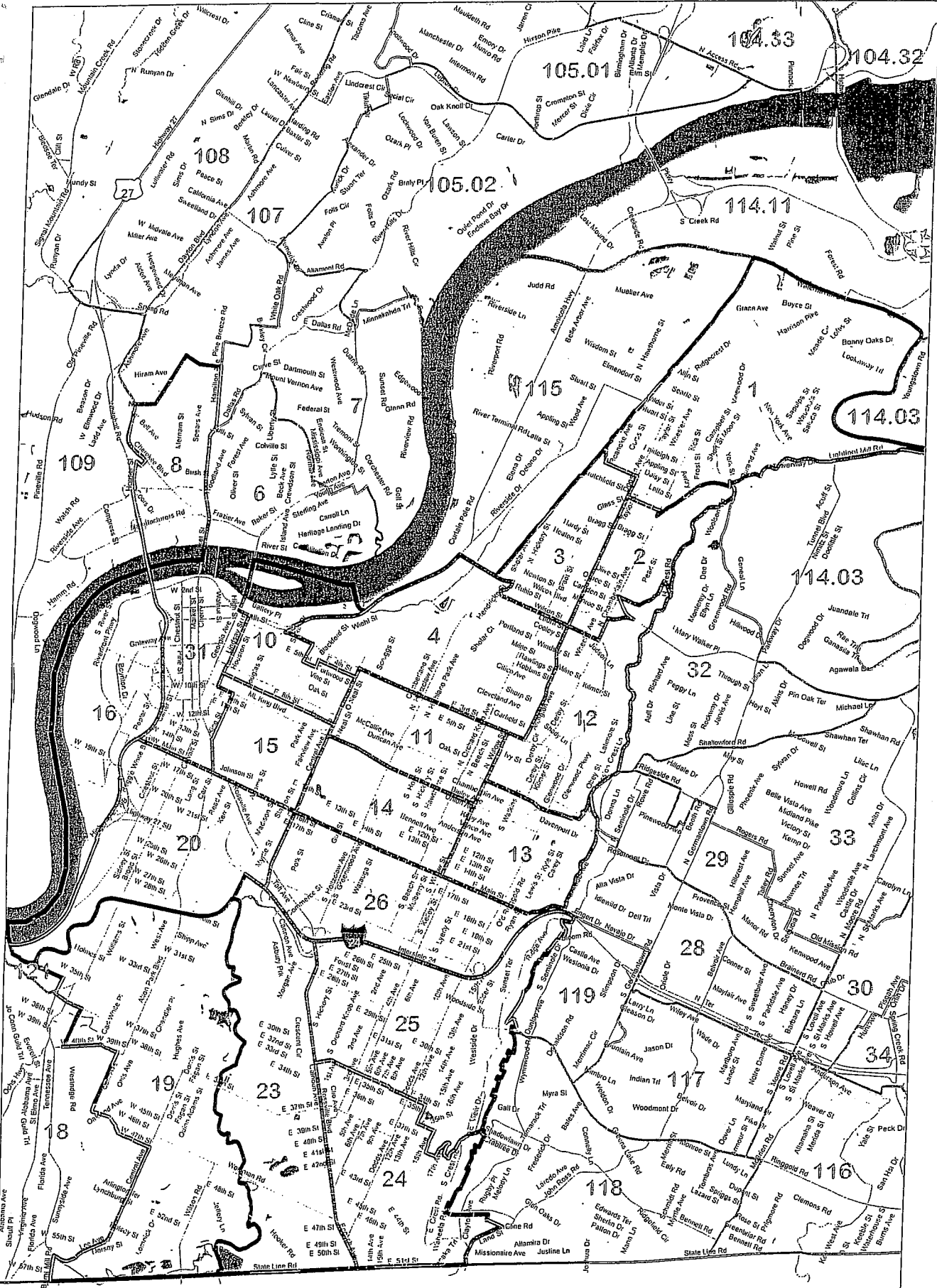
WHEREAS, the Renewal Community, which encompasses a portion of the area described herein, is currently designated as a Recovery Zone and its designation must be extended beyond December 31, 2009 to take advantage of said recovery zone facility bonds;

WHEREAS, the area described herein has significant poverty, unemployment, rates of foreclosure and, in general, suffers from economic distress and would benefit from a bond authorization pursuant to the American Recovery and Reinvestment Act;

NOW THEREFORE,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, That there be and is hereby designated an Economic Recovery Zone which shall include 2000 Census Tracts 1, 2, 3, 4, 8, 10, 11, 12, 13, 14, 15, 16, 19, 20, 23, 24, 25, 26 and part of 31 – areas as shown on the map attached hereto and made a part hereof by reference.

ADOPTED: September 15, 2009



Chattanooga, TN Recovery Zone

Source: U.S. Census 1990, 2000 (census tract boundaries)

