

RESOLUTION NO. 26324

A RESOLUTION DESIGNATING AN EXPANDED 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 City of Chattanooga has two designated Recovery Zones; however, the additional areas described herein also have significant poverty, unemployment, rates of foreclosure and, in general, suffer 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 expanded Economic Recovery Zone which shall include 2000 Census Tracts 18, 29, 30, 32, 33, 34, 114.03, 115, and all of 31 – areas as shown on the map attached hereto and made a part hereof by reference.

ADOPTED: June 1, 2010

CITY OF CHATTANOOGA RECOVERY ZONE

Renewal Community
May 20, 2010

Adopted Enterprise South RZ (#26021, 8-4-09)

Proposed and Eligible RZ

Adopted RZ (#26067, 9-15-09)

Area outside Chattanooga City Limits

RZ = Recovery Zone

