

RESOLUTION NO. R-178-14

A RESOLUTION APPROVING AND AUTHORIZING EXECUTION OF AGREEMENT FOR CONSTRUCTION OF IMPROVEMENTS TO PUBLIC STREET, WATER AND SANITARY SEWER FACILITIES AND FOR DEVELOPMENT AND CONSTRUCTION OF PRIVATE PARKING FACILITIES WITH THE DEGEN FOUNDATION

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY OF FORT SMITH, ARKANSAS, that:

SECTION 1: The attached Agreement for Construction of Improvements to Public Street, Water and Sanitary Sewer Facilities and for Development and Construction of Private Parking Facilities with The Degen Foundation ("Agreement") is hereby approved for the purpose of providing public street and public water and sewer facilities improvements for service in the service area of the development of the Arkansas College of Osteopathic Medicine and for the purpose of construction of private parking facilities, in conjunction with the City's administration of a \$1,200,000 investment grant obtained from the Economic Development Administration of the United States Department of Commerce.

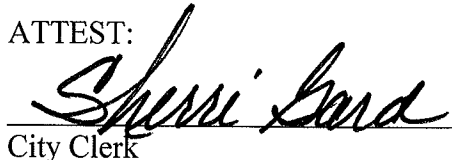
SECTION 2: The Mayor is hereby authorized to execute, his signature being attested by the City Clerk, the attached Agreement. The City Administrator is authorized to take any all necessary actions to effectuate the City's rights and obligations under the Agreement.

This Resolution adopted this 16th day of December, 2014.


APPROVED:


Mayor

ATTEST:


City Clerk

Approved as to form:


City Attorney
No Publication Required