

RESOLUTION NO. 733

A RESOLUTION TO AUTHORIZE THE SUBMISSION OF A FAST TRACK INFRASTRUCTURE DEVELOPMENT PROGRAM (FIDP) APPLICATION ON BEHALF OF EXPANDING MANUFACTURING COMPANIES IN THE EAGLE BEND INDUSTRIAL PARK.

WHEREAS, The City of Clinton recognizes and supports the need for business expansion within the city; and

WHEREAS, existing manufacturing companies will be expanding their businesses at facilities located in the City of Clinton; and

WHEREAS, these existing manufacturing companies have indicated that sewer system improvements are needed to serve their facilities; and

WHEREAS, the State of Tennessee offers grants to local communities to finance infrastructure improvements that support business expansion through its Fast Track Infrastructure Development Program (FIDP); and

WHEREAS, The City of Clinton must submit a formal application in order to be eligible for funding through the FIDP program, said application to request funding for sewer system improvements to serve the manufacturing facilities in the Eagle Bend Industrial Park.

NOW, THEREFORE BE IT RESOLVED that the City of Clinton hereby authorizes the Mayor or his representative to prepare and submit a FIDP grant application for up to \$764,500 to partially finance the cost of sewer system improvements to support the Eagle Bend Industrial Park facilities. **BE IT FURTHER RESOLVED** that the 3M Company will contribute at least 25% of the total project costs in order to satisfy the local share requirements of the FIDP program.

This Resolution adopted this the 28 day of September, 2015.

APPROVED:



Scott Burton, Mayor

ATTEST:



Regina Ridenour, City Recorder