

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING PAYMENT TO NETWORKS SULLIVAN PARTNERSHIP FOR THE ACQUISITION OF REAL PROPERTY, EXPRESSING THE INTENT OF THE BOARD OF MAYOR AND ALDERMEN TO APPROPRIATE BY BUDGET ORDINANCE SUCH FUNDS TO FUND CITY'S SHARE OF THE DEBT OBLIGATION PURSUANT TO THE AMENDED AND RESTATED BYLAWS OF THE SULLIVAN COUNTY ECONOMIC DEVELOPMENT PARTNERSHIP; AUTHORIZING ANY OTHER ACTION BY CITY NECESSARY AND PROPER TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; AND TO FIX THE EFFECTIVE DATE OF THIS RESOLUTION

WHEREAS, following the establishment of the Sullivan County Economic Development Partnership, a/k/a NETWORKS, the Board of Mayor and Aldermen passed Resolution No. 2005-113 which authorized execution of an agreement pursuant to which city would provide 31% of the operating budget of NETWORKS as well as a corresponding amount for any special projects; and

WHEREAS, NETWORKS has successfully bid on approximately 40 acres of property being Tax Map 094 Parcel 014.50 situated along or near Airport Parkway which NETWORKS intends to develop for the benefit of the partnership members; and

WHEREAS, NETWORKS has sought to secure funding for the acquisition of this property through a future debt issuance by Sullivan County; and

WHEREAS, pursuant to the bylaws of NETWORKS, city is responsible for 31% of the annual operating budget as well as a corresponding share of any accounts established for development projects as approved by NETWORKS; and

WHEREAS, this resolution authorizes the city to fund NETWORKS \$216,070.00, which is 31% of the total purchase price.

Now therefore,

BE IT RESOLVED BY THE BOARD OF MAYOR AND ALDERMEN AS FOLLOWS:

SECTION I. That the board incorporates herein by reference and adopts the findings set forth above.

SECTION II. That the board authorizes payment of \$216,070.00 to NETWORKS for the acquisition of the property being Tax Map 094 Parcel 014.50 and will appropriate funds to fulfill this obligation.

SECTION III. That the board authorizes any and all actions by the city which are necessary and proper to effectuate the purpose of this resolution.

SECTION VI. That the board finds that the expenditure of any funds pursuant to this resolution is for the public purpose of economic development or industrial development, is in the public interest, and will promote the health, comfort, and prosperity of the citizens of the city.

SECTION VII. That this resolution shall take effect from and after its adoption, the public welfare requiring it.

ADOPTED this the 7th day of May, 2024.

PATRICK W. SHULL, MAYOR

ATTEST:

ANGELA MARSHALL, DEPUTY CITY RECORDER

APPROVED AS TO FORM:

RODNEY B. ROWLETT, III, CITY ATTORNEY