

RESOLUTION NO. 96-15

**A RESOLUTION TO AUTHORIZE APPLICATION FOR
FINANCIAL ASSISTANCE FROM THE STATE UNDER THE
TIIP PROGRAM IN CONNECTION WITH
INDUSTRIAL "PROSPECT # 289 - BENCHMARK"**

Whereas, the Tennessee Legislature has appropriated state funds under the Tennessee Industrial Infrastructure Program (TIIP) to be administered by the Tennessee Department of Economic and Community Development for the use of local governments throughout the state to assist in financing infrastructure improvements and site work necessary to facilitate the creation and retention of jobs within their communities;

Whereas, the Board of Mayor and Aldermen of Spring Hill wish to encourage and facilitate projects that will create employment opportunities for residents of the area without adversely affecting the environment;

Whereas, "Prospect # 289 - Benchmark" wishes to build a 65,000 square foot facility in Spring Hill and proposes to create approximately 50 new jobs for residents of the area within twenty-four months;

Whereas, the proposed Prospect will include a new 65,000 square foot building and will require some additional site preparations;

Whereas, the Town of Spring Hill would like to be able to use TIIP funds to assist with the necessary site work for this project; and

Whereas, the Prospect company would extend water and sewer to the site at its own expense;

BE IT THEREFORE RESOLVED BY THE BOARD OF MAYOR AND ALDERMEN OF THE TOWN OF SPRING HILL, TENNESSEE:

That the Mayor shall have the authority to apply to the Department of Economic and Community Development on behalf of the Town of Spring Hill for financial assistance to provide the necessary site work through the TIIP program,

That the Mayor shall have the authority to execute and sign any and all documents and agreements that may be required, by the State of Tennessee in the administration of a Tennessee Industrial Infrastructure Program grant for this project, and

That the Prospect company would be responsible for extending water and sewer to the site at its expense.

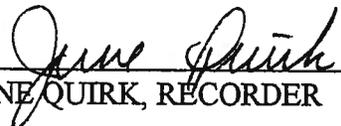
That the Mayor shall be authorized to request through the Tennessee Department of Economic and Community Development that the Prospect company be allowed to proceed at its own risk with the necessary site improvements.

Passed by the Board of Mayor and Aldermen of the Town of Spring Hill, Tennessee, on the 15th day of April, 1996.



RON HANKINS, MAYOR

ATTEST:



JUNE QUIRK, RECORDER

LEGAL FORM APPROVED:



N. HOUSTON PARKS, ATTORNEY