

RESOLUTION NO. 697

A RESOLUTION TO AUTHORIZE THE SUBMISSION OF A FAST TRACK INFRASTRUCTURE DEVELOPMENT PROGRAM (FIDP) APPLICATION ON BEHALF OF SL TENNESSEE, INC.

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

WHEREAS, SL Tennessee, Inc., will be expanding their existing facility located in the Clinton / I-75 Industrial Park; and

WHEREAS, SL Tennessee, Inc., has indicated that site drainage improvements are needed in order to prepare the site for the facility expansion; and


WHEREAS, the State of Tennessee offers grants to local communities to finance site drainage 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 site drainage improvements to support the SL Tennessee, Inc., facility expansion.

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 \$350,000 to partially finance the cost of site drainage improvements to support the SL Tennessee, Inc., facility expansion.

BE IT FURTHER RESOLVED that the City of Clinton acknowledges that the local share requirements of the FIDP program will be satisfied by SL Tennessee, Inc.

This Resolution adopted this 23 day of April, 2012.


Scott Burton, Mayor


Regina Ridenour, City Recorder