

RESOLUTION NO. 11-02

WHEREAS, SJA Inc. (Sejin Ltd. of Korea) has committed to expanding their current operations at the William Thweat Industrial Park and commit to creating 90 jobs at the end of one year after completion of their expanded facilities within the City of Dadeville and Tallapoosa County; and

WHEREAS, in order to create the jobs, SJA, Inc. requires road and drainage improvements to fulfill the requirements of the expanded facility; and

WHEREAS, the City of Dadeville as well as Tallapoosa County desire to assist this much needed creation of jobs and to apply for assistance to the Alabama Department of Community Affairs (ADECA) for a Community Development Block Grant (CDBG) Economic Development grant in the amount of \$200,000.00 and an Appalachian Regional Commission (ARC) grant in the amount of \$125,000 to finance the construction of the above described improvements; and

WHEREAS, ADECA requires 20 percent in matching funds for this program, or a total of \$65,000; and

WHEREAS, in order to provide assistance to create jobs to benefit the City of Dadeville and Tallapoosa County, both the City of Dadeville and the Tallapoosa County Commission will partner to provide the required matching funds; and

WHEREAS, a preliminary cost estimate attached hereto estimates total project costs to be \$390,000;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Dadeville, Alabama as follows:

SECTION 1. That the City of Dadeville, Alabama make application to the Alabama Department of Economic and Community Affairs for an Economic Development Fund Infrastructure CDBG grant as well as for an Appalachian Regional Commission (ARC) grant to finance the construction of aforementioned road improvements.

SECTION 2. That the City of Dadeville will provide matching funds in the minimum amount of \$30,000 or as much as is required to implement the project as proposed.

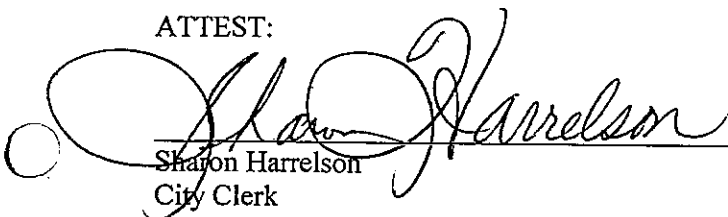
SECTION 3. That the Tallapoosa County Commission will provide matching funds in the maximum amount of \$35,000.


SECTION 4. That should funding from the Tallapoosa County Commission not materialize, the City of Dadeville hereby commits to providing matching funds required to implement the project as proposed.

SECTION 5. That Mike Ingram, in his capacity as Mayor, is hereby authorized and directed to execute all required documents to apply and implement the proposed project.

PASSED, ADOPTED AND APPROVED this 23rd day of November, 2010.

ATTEST:


Sharon Harrelson
City Clerk


Mike Ingram
Mayor