

RESOLUTION NO. 15-79

WHEREAS, the City of Roswell has passed Ordinance No. 11-05 relating to Economic Development Planning; and

WHEREAS, the purpose of the Economic Development Plan is to “allow public support of economic projects to foster, promote and enhance local economic development efforts while continuing to protect against the unauthorized use of public money and other public resources;” and

WHEREAS, Rich Glo Products meets the requirements as stated in Ordinance No. 11-05, as a qualifying entity, and

WHEREAS, the entire land containing and surrounding the project is located in the City of Roswell; and

WHEREAS, the project will create several jobs; and

WHEREAS, the City of Roswell City Council wishes to enter into an agreement with Rich Glo Products in the form of a Project Participation Agreement (PPA), as provided for in Ordinance No. 11-05; and


WHEREAS, the City of Roswell City Council wishes to request from the State of New Mexico Economic Development Department, \$75,000 from their FY16 LEDA Capital Outlay funds, to aid in construction of a manufacturing facility;

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF ROSWELL, NEW MEXICO, That the City of Roswell make a formal request of the funds from the New Mexico Economic Development Department; and


BE IT FURTHER RESOLVED BY THE GOVERNING BODY OF THE CITY OF ROSWELL, NEW MEXICO, That the City of Roswell complete a full review of proposed project, and complete an Intergovernmental Agreement (IGA) to be entered into with the State of New Mexico Economic Development Department; and

BE IT FURTHER RESOLVED BY THE GOVERNING BODY OF THE CITY OF ROSWELL, NEW MEXICO: That all Committee recommendations, agreements and benefits of the project be compiled and submitted for adoption by ordinance.

PASSED, ADOPTED, AND APPROVED this 10th day of December, 2015.


Dennis Kintigh, Mayor

CITY SEAL

ATTEST:

Sharon Coll, City Clerk