

RESOLUTION NO. 26021

A RESOLUTION DECLARING THE AREA IN AND AROUND
ENTERPRISE SOUTH INDUSTRIAL PARK AS MORE FULLY
DESCRIBED HEREIN AN ECONOMIC RECOVERY ZONE.

WHEREAS, the American Recovery and Reinvestment Act provides that cities can issue recovery zone facility bonds to fund recovery zone property within a designated recovery zone;

WHEREAS, the area described herein suffers from economic distress and would benefit from a bond authorization pursuant to the American Recovery and Reinvestment Act;

NOW THEREFORE,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA,
that the area in and around Enterprise South Industrial Park more fully described as follows:

Being bound on the north by Highway 58 from the intersection of Highway 153 to Hunter Road; on the east by Hunter Road from Highway 58 to I-75, Exit 11; on the south from Exit 11 of I-75 to Exit 5, Shallowford Road; and on the west from Exit 5 of I-75 along Shallowford Road to be Highway 153, thence along Highway 153 to the point of beginning and as shown on a map attached hereto by reference.

Is hereby designed as an Economic Recovery Zone for purposes of the American Recovery and Reinvestment Act.

ADOPTED: August 4, 2009

MAM/add/mms

Economic Recovery Zone

