

Resolution No. 17-1059

RESOLUTION ADOPTING THE CITY OF CLARKSVILLE, ARKANSAS ECONOMIC DEVELOPMENT INCENTIVE POLICY

Purpose: WHEREAS, the City Council of the City of Clarksville desires to provide incentives for the retention and/or expansion of businesses located within the City of Clarksville and to encourage the establishment of new businesses within the City.

WHEREAS, the City desires to adopt a policy establishing the Clarksville Regional Economic Development Organization board of directors to propose effective and fair economic development incentives on a case-by-case basis to support job retention, job creation, new business start-ups, physical amenities, redevelopment and revitalization to support the long-term economic vitality of the city.

NOW, THEREFORE, BE IT RESOLVED that the Clarksville Regional Economic Development Organization will conduct due diligence on eligible projects and prepare an incentive agreement for council consideration:

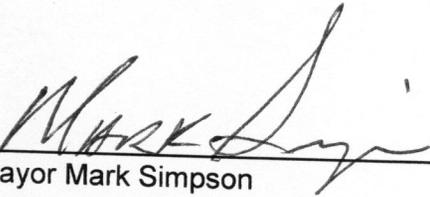
Projects will be evaluated by the Clarksville Regional Economic Development Organization on an individual basis taking into consideration the following factors: 1. Revenue benefit to the City; 2. Level of circumstances with the property characteristics that create challenges to development; 3. Number and quality of jobs created or retained; 4. Strength of public benefit to the City; 5. Ability of the project to spur additional economic development in the City; 6. Impact of the proposed development on existing businesses within the City; 7. Level of applicant's financial strength; and 8. Level of compliance with any design guidelines as described in the City's zoning ordinance.

The incentive agreement brought before the city council will be based on the review and a written recommendation performed by the Clarksville Regional Economic Development Organization. The agreement will include but not limited to: 1. A list and estimated value of the proposed recommendations/incentives for the project including conditions to be met; 2. A timeline of the committed actions; 3. Recommendation of the department or agency responsible for the committed action; and 4. A written development or community benefit agreement between the City and the recipient entity.

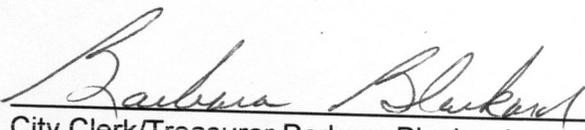
The agreement will include: 1. List of improvements and timetable for the City to meet and exceed the City's requirements; 2. A provision providing the City with access to and authorizing inspection of the property and recipient's pertinent business records by City and Clarksville Regional Economic Development representatives in order to determine compliance with the agreement; 3. A provision for cancellation of the agreement and incentives if the recipient is determined not to be in compliance with the agreement; 4. A provision for recapturing the value of City incentives if the applicant does not comply with its duties and obligations under the terms

of the agreement; 5. Provisions relating to administration, delinquent taxes, reporting requirements and indemnification; and 6. A provision providing a tangible means for measuring whether the recipient and other responsible parties have met their obligations under the agreement.

This policy adopted on the 14 day of August, 2017, by the Clarksville, Arkansas City Council.

  
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Mayor Mark Simpson

ATTEST:

  
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City Clerk/Treasurer Barbara Blackard