

RESOLUTION

WHEREAS, CoLinX, LLC (the "Company") is a valuable business and major employer located within the City limits of Crossville (the "City"); and

WHEREAS, the City is responsible for the supply of water to its customers and wishes to provide adequate protection of its citizens, patrons, and business; and

WHEREAS, the Company has developed a plan for the construction and installation of a new fire pump and generator inside the Company's building on Genesis Road to supply emergency water to the building sprinkler system (the "Project"); and

WHEREAS, the current water tank that was previously supplied by the City to supply emergency water to such sprinkler system is no longer convenient or cost effective for the City or the Company; and

WHEREAS, the Company has agreed to be responsible for the construction inside its building, and the City has agreed to grant One Hundred Ninety Thousand Dollars (\$190,000.00) toward the construction of the Project to The Industrial Development Board of Cumberland County, Tennessee (the "IDB") to be used to reimburse the expenses incurred by the Company for the Project; and

WHEREAS, after the successful installation of the new generator and fire pump, the City will demolish the current water tank, building, and pump at a time that is convenient and economically practical for the City; and

WHEREAS, after the completion of the water tank demolition, the Company shall be responsible for capping the water line from the water tank.

Now, Therefore, be it resolved that the Crossville City Council has agreed to provide a grant in the amount of One Hundred Ninety Thousand Dollars (\$190,000.00) to the IDB to be used for the reimbursement of costs incurred by the Company for the completion of the Project. Any unused portion of said grant shall be returned to the City.

ADOPTED, this _____ day of _____, 2020.

Mayor

Councilmember

Councilmember

Councilmember

Councilmember

ATTEST:
