

RESOLUTION 14-48

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, *Silicon Ranch Corporation* meets the requirements as stated in Ordinance No. 11-05, as a qualifying entity by being "an industry which will enhance the exporting capacity of the company and/or provide goods or services, which currently have to be imported into the area ;" and

WHEREAS, the project is located in the **City of Roswell**; and

WHEREAS, the project will create numerous jobs all meeting the *High Wage Job* criteria; and

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

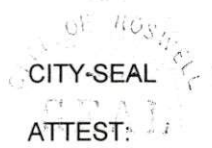
WHEREAS, the PPA will convey and/or lease 104 acres of *City of Roswell* owned land for the development of the project; and

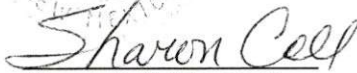
NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF Roswell, NEW MEXICO: Will complete a full review of proposed project, complete an assessment of the benefits of the project; and

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 9th day of October, 2014.


Dennis J. Kintigh, Mayor




Sharon Coll, City Clerk