

RESOLUTION 19-55

A RESOLUTION APPROVING ECONOMIC DEVELOPMENT AT THE ROSWELL INTERNATIONAL AIR CENTER BY SCEYE, INC. TO IMPROVE A HANGAR NEAR BUILDING #1670

WHEREAS, the purpose of the Local Economic Development Act (LEDA), N.M.S.A. 1978 §§ 5-10-1, *et. seq.* (the “Act”), is to provide public support for economic development to foster, promote and enhance local economic development efforts; and

WHEREAS, the legislature of the State of New Mexico appropriated funds to the New Mexico Economic Development Department (“EDD”) for economic development projects statewide pursuant to the Act (the “Appropriation”); and

WHEREAS, the City of Roswell (the “City”) has adopted LEDA by Ordinance 11-05 which established the City’s Economic Development Plan that promotes economic development within Roswell; and

WHEREAS, Sceye, Inc. (“Sceye”) leases from the City a parcel of land located at the Roswell International Air Center, including Building #1670, on which Sceye has built a hangar (the “Hangar”);

WHEREAS, the Hangar was substantially damaged by high winds on or about 18th day of March, 2019, rendering said hangar unusable for Sceye’s purpose, which has resulted in disruption of business and loss of jobs; and

WHEREAS, the Hangar is in need of immediate repair in order to prevent further waste to the facility and economic loss; and

WHEREAS, the EDD has agreed to loan to Sceye the sum of two million dollars (\$2,000,000) (“the Funds”) from the Appropriation for a period not to exceed two years to repair the Hangar (“the Project”), with the City acting as fiscal agent for the Funds; and

WHEREAS, the City believes the Sceye meets the requirements of Ordinance 11-05 as a qualifying entity and that the Project is necessary to protect jobs and otherwise promote economic development within the City; and

WHEREAS, the City wishes to act as Fiscal Agent for the Funds, to enter into a Project Participation Agreement with Sceye, as provided for in Ordinance 11-05, and to enter into an Intergovernmental Agreement with the EDD to act as Fiscal Agent.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL AS THE GOVERNING BODY OF THE CITY OF ROSWELL, NEW MEXICO, that:

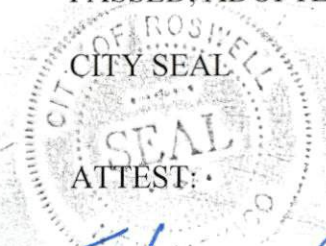
1. The Project is hereby approved and the City is authorized to act as Fiscal Agent for the Funds from the EDD to be loaned to Sceye for purposes of the Project.
2. The City Manager is authorized to enter into on behalf of the City an Intergovernmental Agreement, in substantially the form attached, with the EDD to accept and act as Fiscal Agent for the Funds to be loaned to Sceye for purposes of the Project.

3. The City Manager is further authorized to enter into on behalf of the City a Project Participation Agreement, in substantially the form attached, with Sceye for implementation of the Project.

PASSED, ADOPTED, SIGNED and APPROVED

June 13, 2019.

Dennis Kintigh
Dennis Kintigh, Mayor



Sharon Coll
Sharon Coll, City Clerk