

RESOLUTION

#19-34

A RESOLUTION OF THE MAYOR AND COUNCIL OF THE CITY OF DUBLIN TO AUTHORIZE THE CITY MANAGER AND CITY CLERK TO ACKNOWLEDGE ON BEHALF OF THE CITY OF DUBLIN A MEMORANDUM OF UNDERSTANDING AND ECONOMIC DEVELOPMENT AGREEMENT CONCERNING BEST BUY WAREHOUSING LOGISTICS, INC. AND THE CITY OF DUBLIN AND COUNTY OF LAURENS DEVELOPMENT AUTHORITY REGARDING THE "PROJECT" AS THAT TERM IS DEFINED IN THE MEMORANDUM OF UNDERSTANDING; TO SET AN EFFECTIVE DATE; AND FOR OTHER LAWFUL PURPOSES.

WHEREAS, the City of Dublin and County of Laurens Development Authority (the "Authority") has presented the City of Dublin (the "City") with a Memorandum of Understanding concerning the issuance of bonds for a new project by Best Buy Warehousing Logistics, Inc as defined in the MOU (the "Project") and an Economic Development Agreement concerning the same, both attached hereto; and

WHEREAS, the City of Dublin finds it in the best interest of the City of Dublin to acknowledge the MOU and Economic Development Agreement;

WHEREAS, the City shall bear no responsibility with regard to the issuance of any bonds to finance the Project or the repayment of the same; and

WHEREAS, the Mayor and City Council desire to authorize the City Manager and City Clerk to execute and deliver the acknowledgements on behalf of the City of Dublin.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the City of Dublin that the City Manager and City Clerk are authorized to execute and deliver acknowledgements on behalf of the City of Dublin to the Memorandum of Understanding and Economic Development Agreement as attached hereto or in a form substantially the same as attached hereto.

BE IT FURTHER RESOLVED, that this Resolution shall have immediate effect upon its adoption.

SO RESOLVED this 3rd day of December, 2019.

CITY OF DUBLIN,



PHIL BEST, SR., MAYOR

Attest:



R. BROOKE DANIELS, FINANCE DIRECTOR/CITY CLERK



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