### OFFICE OF THE CITY MANAGER
LITTLE ROCK, ARKANSAS

### BOARD OF DIRECTORS COMMUNICATION
FEBRUARY 17, 2015 AGENDA

<table>
<thead>
<tr>
<th>Subject:</th>
<th>Action Required:</th>
<th>Approved By:</th>
</tr>
</thead>
<tbody>
<tr>
<td>A resolution authorizing a subaward for a grant project with FedEx Ground for the creation of new jobs and construction of new infrastructure at the intersection of Alexander and South Loop Roads.</td>
<td>Ordinance, Resolution, Approval, Information Report</td>
<td>Bruce T. Moore City Manager</td>
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</tbody>
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**Submitted By:**

Finance Department

**SYNOPSIS**

Authorizes the City Manager to sub-award Arkansas Economic Development Commission (AEDC) Grant Funds and City of Little Rock matching funds to FedEx for the construction of infrastructure at a new FedEx Ground Distribution Center for a $52 million dollar economic development project and for the creation of new jobs.

**FISCAL IMPACT**

The Arkansas Economic Development Commission has awarded the City of Little Rock a $250,000 Economic Infrastructure Fund (EIF) grant. The City of Little Rock will provide $250,000 in matching funds from the City Sales Tax Economic Development Fund account. The City’s grant match is predicated on AEDC’s economic analysis in making the $250,000 grant award.

**RECOMMENDATION**

Approval of the resolution.

**CITIZEN PARTICIPATION**

N/A
The Governor, through the Arkansas Economic Development Commission’s Economic Infrastructure Fund, has awarded the City of Little Rock a grant to facilitate FedEx constructing a new ground distribution center and infrastructure along the Mabelvale Cut-Off extension area. This includes approximately 2,800 linear-feet of new public road, together with additional improvements at the intersection of Mabelvale Cut-Off Extension, South Loop Road and Alexander Road. Total off-site public infrastructure improvements is estimated at approximately $1,670,000. Total economic development is estimated at $52 Million. The project will create eleven (11) new permanent positions (at an average rate of $22.31), fifty-three (53) new part-time positions, retain twenty-seven (27) positions, and over 250 construction jobs.