

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

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

Subject:	Action Required:	Approved By:
<p>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.</p> <p>Submitted By:</p> <p>Finance Department</p>	<p>Ordinance ✓ Resolution Approval Information Report</p>	<p>Bruce T. Moore City Manager</p>
<p>SYNOPSIS</p> <p>FISCAL IMPACT</p> <p>RECOMMENDATION</p> <p>CITIZEN PARTICIPATION</p>	<p>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.</p> <p>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.</p> <p>Approval of the resolution.</p> <p>N/A</p>	

BACKGROUND

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.