

City of Flushing

CORRIDOR IMPROVEMENT AUTHORITY RESOLUTION 2017-08-21B

A RESOLUTION FORMALIZING AN OBLIGATION OWED BY THE EAST PIERSON ROAD CORRIDOR IMPROVEMENT AUTHORITY TO THE CITY OF FLUSHING

WHEREAS, the East Pierson Road Corridor Improvement Authority was created by action of the Flushing City Council on August 10, 2015; and

WHEREAS, a Tax Increment Finance (TIF) and Development Plan was approved by action of the Flushing City Council on December 14, 2015; and

WHEREAS, expenses in the amount of \$5,076 were incurred in the creation of the corridor improvement authority and its TIF and development plan in 2015; and

WHEREAS, the City of Flushing agreed to pay for such expenses with the expectation the obligation will be repaid by the East Pierson Road Corridor Improvement over time.

NOW THEREFORE, BE IT RESOLVED, the East Pierson Road Corridor Improvement Authority hereby formalizes its obligation in the amount of \$5,076 to the City of Flushing; and

NOW THEREFORE, BE IT RESOLVED, that the East Pierson Road Corridor Improvement Authority hereby agrees to an annual payment in the amount of \$564 (five hundred sixty four dollars) over a nine (9) year period beginning 2017 and ending in 2026 to the City of Flushing.

AYES: Keane, Barrett, Reiber, Newton, Folks, Bois

NAYS:


Greg Bois, Chair

I, Brad Barrett, Secretary of the East Pierson Road Corridor Improvement Authority, hereby certify the foregoing to be a true and complete copy of a resolution adopted by the East Pierson Road Corridor Improvement Authority at a regular meeting held on Monday, August 21, 2017.


Brad Barrett, Secretary