

RESOLUTION NO. 4775

A RESOLUTION APPROVING AN OREGON BUSINESS DEVELOPMENT FUND PROPOSAL BY HYDRATION TECHNOLOGIES, INC

WHEREAS, the Albany City Council finds that the development of the manufacturing process that will produce water purification products by Hydration Technologies, Inc. would foster the economic development in Albany; and

WHEREAS, ORS 285B 059 requires, before the approval of an Oregon Business Development Fund project by the state of Oregon, that the governing body of the appropriate local government recommend the project; and

WHEREAS, the Board finds that the project is permitted under the City of Albany's acknowledged Comprehensive Plan and is consistent with all applicable adopted local economic development plans; and

WHEREAS, the Board finds that the completion of Hydration Technologies, Inc , within the city of Albany would be in the best interests of the citizens of Albany

NOW, THEREFORE, THE ALBANY CITY COUNCIL RESOLVES AS FOLLOWS:

The City of Albany requests the Oregon Economic & Community Development Commission to assist in the financing of the project within the city of Albany through the Oregon Business Development Fund.

DATED THIS 11TH DAY OF DECEMBER 2002



Mayor

ATTEST



City Recorder