

A RESOLUTION AUTHORIZING AND DIRECTING THE CITY MANAGER TO ENTER INTO A DEVELOPMENT AGREEMENT BETWEEN THE CITY OF ALBANY, SVC MANUFACTURING, INC., THE COUNTY OF LINN, THE ALBANY-MILLERSBURG ECONOMIC DEVELOPMENT CORPORATION, THE STATE OF OREGON ECONOMIC AND COMMUNITY DEVELOPMENT DEPARTMENT, AND THE OREGON DEPARTMENT OF TRANSPORTATION TO ALLOW CONSTRUCTION OF A MANUFACTURING AND WAREHOUSING FACILITY IN THE CITY

WHEREAS, the City of Albany's Strategic Plan set goals to leverage public and private resources to attract family wage jobs, to reduce the percentage of Albany residents who live in poverty, and to increase the local tax base; and

WHEREAS, new quality jobs are essential to the economic well-being of the Albany community, provide direct and indirect economic benefit, diversify the economy, and attract additional investment; and

WHEREAS, SVC Manufacturing, Inc., wishes to construct a manufacturing and warehousing facility in the city and has agreed to do so, granted certain tax exemptions, credits, and the City's construction and upgrades of certain public infrastructure; and

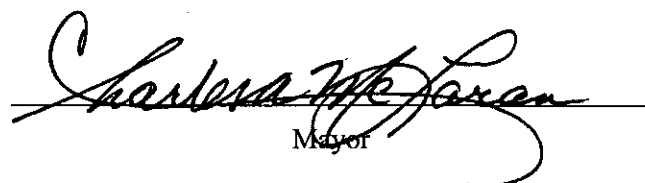
WHEREAS, all parties to this agreement deem it appropriate and in their best interests.

NOW, THEREFORE, BE IT RESOLVED that the City Manager be authorized and directed to enter into an agreement with SVC Manufacturing, Inc., in substantially the form that was presented to the Albany City Council on September 25, 2006; and

BE IT FURTHER RESOLVED that the City Manager has the authority to negotiate minor modifications to the SVC Agreement that he deems in the best interest of the City; and

BE IT FURTHER RESOLVED that the City Manager be authorized and directed to execute all documents necessary to grant SVC the Long-Term Rural Enterprise Zone Tax Exemption called for in the SVC Agreement and to enter into such agreements and take such actions as may be required to fulfill the City's obligations in those agreements.

DATED AND EFFECTIVE THIS 11TH DAY OF OCTOBER 2006.



Mayor

ATTEST:


City Recorder