

RESOLUTION NO. 2020-036

A RESOLUTION OF THE CITY OF NORTH RICHLAND HILLS, TEXAS AUTHORIZING THE APPLICATION FOR THE FISCAL YEAR 2020 ECONOMIC DEVELOPMENT ADMINISTRATION PUBLIC WORKS AND ECONOMIC ADJUSTMENT ASSISTANCE PROGRAM INCLUDING CARES ACT FUNDING

WHEREAS, on March 27, 2020, U.S. lawmakers signed into law a 2 trillion dollar stimulus bill called the Coronavirus Aid, Relief, and Economic Security (CARES) Act to mitigate the impact of an economic downturn set in motion by the global coronavirus pandemic; and

WHEREAS, the CARES Act provided the Economic Development Administration (EDA) with 1.5 billion dollars to prevent, prepare for, and respond to challenges presented by the coronavirus, including necessary expenses for responding to economic injury as a result of the pandemic; and

WHEREAS, the EDA intends to make these funds available through the Economic Adjustment Assistance (EAA) program using the existing procedures specified in the Fiscal Year 2020 Public Works and Economic Adjustment Assistance Notice of Funding Opportunity (FY20 PWEAA NOFO); and

WHEREAS, the City of North Richland Hills, TX is part of a Comprehensive Economic Development Strategy (CEDS), and resides within the North Central Texas Economic Development District (NCTEDD), a requirement for EDA funding eligibility; and

WHEREAS, the City Council of North Richland Hills finds it in the best interest to respond to the negative economic impacts stemming from the coronavirus in addition to supporting essential local businesses as they prevent, prepare and respond to the current pandemic; and

WHEREAS, Iron Horse Boulevard, a City roadway, serves 1.2 million square feet of commercial real estate space, 37 businesses and 832 jobs; and

WHEREAS, Iron Horse Boulevard between York Street and Browning Drive has deteriorated past its useful life, creating challenges for local businesses to respond, prompting them to consider a change in location in order to maintain and grow their respective operations;

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF NORTH RICHLAND HILLS, TEXAS AS FOLLOWS:

SECTION 1. The findings set forth in the recitals of this Resolution are hereby found to

be true and correct and are hereby adopted as findings of the City Council and are incorporated into the body of this Resolution as if fully set forth herein.

SECTION 2. The City Council agrees to apply for CARES Act funds through Economic Development Administration's Economic Adjustment Assistance program to reconstruct Iron Horse Boulevard between York Street and Browning Drive in order to assist local businesses as they prepare and respond to economic and social disruptions.

SECTION 3. The City Council agrees to provide a 20% match toward the total project cost, which is estimated to be up to \$9,120,000.

SECTION 4. The City Council designates the 20% match from cash, in the estimated amount of up to \$1,824,000, where the funds are available as needed, unencumbered, and are to be committed to the project.

SECTION 5. This Resolution shall become effective from and after its date of passage in accordance with law.

ADOPTED, PASSED, AND APPROVED on this the 24th day of August, 2020.

CITY OF NORTH RICHLAND HILLS

By: _____
Oscar Trevino, Mayor

ATTEST:

Alicia Richardson, City Secretary

APPROVED AS TO FORM AND LEGALITY:

Maleshia B. McGinnis, City Attorney

APPROVED AS TO CONTENT:

Craig Hulse, Economic Development Director