



CITY OF LOGAN REDEVELOPMENT AGENCY

Resolution No. 15-20 RDA A Resolution Approving Agency Assistance for the Utah State University Bullpen Business Accelerator Program

WHEREAS, the City of Logan Redevelopment Agency (hereinafter “Agency”) is authorized by U.C.A. §17C-1-409(1)(a)(ii) to use tax increment to provide funding for a business resource center; and

WHEREAS, the Utah State University (USU) Bullpen Business Accelerator Program, operated by USU as part of the Utah Small Business Development Center (SBDC) Network, is a provider of management consulting and professional development training services and now seeks to expand its service offerings for new and existing businesses and entrepreneurs; and

WHEREAS, in 2014, 63% of the businesses served in the Cache County region were located within Logan City; and

WHEREAS, the Economic Development Committee has reviewed the requested assistance and recommends its approval.

NOW THEREFORE BE IT RESOLVED, that the Agency, pursuant to authorization granted under U.C.A. 17C-1-409, does hereby approve a grant from the Agency’s administrative funds, in the amount of \$15,000 annually for a three year period, to provide funding for the USU Bullpen Business Accelerator Program, conditioned upon:

1. USU SBDC assembling total local match commitments of \$100,000 per year for a three year period, half of which must be in cash
2. USU SBDC successfully securing a US Economic Development Administration (EDA) grant commitment of \$100,000 per year for a three-year period
3. USU SBDC providing satisfactory annual reporting to the Agency.

BE IT FURTHER RESOLVED, that the Redevelopment Agency authorizes the Mayor/Chief Administrative Officer to execute the necessary documentation to accomplish the intent of this resolution.

This resolution duly adopted upon this _____ day of _____ 2015, by the following vote:

Ayes:
Nays:
Absent:

Jeannie F. Simmonds, Chair
Redevelopment Agency

Attest:

Teresa Harris, City Recorder