

Madison County Economic Development Authority

A resolution requesting authority from the Madison County Board of Supervisors to acquire funds in the form of a construction loan or line of credit up to \$1 million dollars to be used to construct a new office to house the Madison County Economic Development Authority

Whereas, the Madison County Economic Development Authority ("MCEDA") has been established to engage in projects for the economic and industrial development in Madison County and to borrow money therefor; and

Whereas, MCEDA is currently expending funds to lease office space on Highland Colony Parkway in Ridgeland, Mississippi and MCEDA owning it's own building will result in significant cost savings over time, and

Whereas, MCEDA will strategically locate its new office in the county seat of Canton, a more central location within Madison County than is its current office space, and

Whereas, MCEDA will strategically locate its new office in a business park setting within the recently created Health Care Zone, and in close proximity to planned sites of future economic and industrial development, including Madison River Oaks Medical Center, Panther Creek Commerce Center, Nissan Mississippi, activity

Whereas, MCEDA believes that it is in the best interest of economic development in Madison County and would enure to benefit of the citizens of Madison County, Mississippi, if MCEDA constructed and owned an office as described above.

Now Therefore, Be It Resolved, by unanimous decision, that the Madison County Economic Development Authority, pursuant to Section 3, Paragraph 5 of Chapter 947, Local and Private Laws of 1979, as amended, requests written approval from the Madison County Board of Supervisors to acquire funds in the form of a construction loan or line of credit up to \$1 million dollars to construct a new MCEDA office the City of Canton, Madison County, Mississippi.

Adopted this the 10th day of October, 2013.



**Lanny Slaughter, Chairman
Madison County Economic Development Authority**

MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY