

RESOLUTION NO. R-2018-_____

A RESOLUTION authorizing the City Manager to apply for funding, accept the funds if offered and execute the necessary agreement for a \$500,000 grant and a \$500,000 loan from the Yakima County SIED Board to contribute funds for the engineering, design and reconstruction of River Road to support the YMCA/Aquatics Center.

WHEREAS, the Yakima City Council has determined that the YMCA/Aquatics Center is an Economic Development priority for the City of Yakima; and

WHEREAS, community and private involvement in this cooperative effort has been strongly supported in the City Council Strategic Plan and the Park Element of the Yakima Urban Area Comprehensive Plan 2040; and

WHEREAS, on October 27, 2015 the Yakima City Council entered into agreements with the Yakima Family YMCA, a Washington nonprofit corporation, for a public-private partnership to create an Aquatics Center; and

WHEREAS, the City of Yakima has agreed to invest \$4.5 million for capital expenditures toward the development of the Aquatics Center; the City funds will be provided from long-term debt secured by specified general fund revenues; and

WHEREAS, the private contributions from the YMCA needed to develop the YMCA/Aquatics Center is estimated at \$19 million; and

WHEREAS, improvements to the existing public streets in the vicinity of the proposed YMCA/Aquatics Center will improve public safety and facilitate access to the development; street upgrades are generally required for new development in the City of Yakima; and

WHEREAS, SIED funds are projected to cover approximately 61% of the cost to upgrade River Road to current City standards; and

WHEREAS, The City Council has determined that it is in the best interests of the City to seek SIED funds to assist with the improvements on River Road in support of the Aquatic Center project; now, therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF YAKIMA:

The City Manager is authorized and directed to submit a SIED grant application for \$500,000 in grant funds and \$500,000 in loan funds for the improvements to River Road and if awarded, to execute an Agreement with the Yakima County SIED Board establishing the terms and conditions of the loan and grant funds.

ADOPTED BY THE CITY COUNCIL this 3rd day of April, 2018.

Kathy Coffey, Mayor

ATTEST:

Sonya Claar Tee, City Clerk