## Resolution to Appropriate Funds for the Application for the EDA Public Works and Economic Adjustment Assistance Program

Whereas the City of Ann Arbor and Ann Arbor Spark have partnered to lead an application to the Economic Development Administration at the U.S. Department of Commerce for the purpose of constructing a high speed, fiber optic, broadband network backbone within and between the certified technology centers of the City of Ann Arbor and City of Ypsilanti and extended to the American Center for Mobility;

Whereas the Ann Arbor-Ypsilanti Local Development Financing Authority (LDFA) previously approved on June 5, 2020, the allocation of \$600,000 as a funding match towards the EDA project application pending consent by the Michigan Economic Development Corporation (MEDC); and

Whereas the MEDC denied the allocation of said matching funds on or about May 7, 2021, as the use of matching funds in the manner described was not in accordance with the terms of the Michigan statute governing SmartZones;

Resolved, that the LDFA rescinds the decision of June 5, 2020; and

Resolved, that the LDFA appropriates \$150,000 as matching funds from the strategic initiative grant line item towards the EDA project application on the condition that the funds can only be deployed against activities conducted within the boundaries of the certified technology parks in the City of Ann Arbor and City of Ypsilanti in accordance of the Michigan statute governing SmartZones.