

RESOLUTION

WHEREAS, Memphis is the primary hub of the Mid-South Region and center of commerce for an ever-expanding global marketplace; and

WHEREAS, the City of Memphis desires to attract and promote international trade and commerce to benefit the local and regional economy; and

WHEREAS, the Memphis and Shelby County Office of Economic Development (OED), under the Memphis and Shelby County Division of Planning and Development, is the agency responsible for the administration of Foreign-Trade Zone No. 77 (Memphis FTZ No. 77) for the City of Memphis as Foreign-Trade Zone Grantee; and

WHEREAS, OED has determined that there is an increased interest by foreign and domestic companies considering expansion or location in the Memphis, Shelby County and the West Tennessee area for the extensive cost savings associated with foreign-trade zones; and

WHEREAS, configuration of current zone sites of the Memphis FTZ No. 77 under the traditional zone organization structure is inadequate for economic development officials to quickly respond to the immediate needs of companies in a rapidly changing global marketplace. A new structure, the "Alternative Site Framework", authorized by the Foreign-Trade Zones Board in Washington, D. C. can help expedite the approval process of zone location modifications.

WHEREAS, the regional focus of the Alternative Site Framework application can be strengthened with the inclusion of interested West Tennessee counties, including the Megasite in Haywood County. Support from these counties has been determined through help from the West Tennessee Industrial Association; and

WHEREAS, the economic viability of Memphis, Shelby County and West Tennessee would be increased and ensured by the expansion and reorganization of Memphis FTZ No. 77 through the Alternative Site Framework to the Foreign-Trade Zones Board.

NOW, THEREFORE, BE IT RESOLVED, that the Council of the City of Memphis deems it desirable to support the strategic position that Memphis holds in the region and global marketplace and authorizes the application to the Foreign-Trade Zones Board for expansion and reorganization of FTZ No. 77 under the Alternative Site Framework; and

BE IT FURTHER RESOLVED, that the Mayor of the City of Memphis, Tennessee, is hereby authorized on behalf of the Grantee to execute and deliver all instruments and documents necessary for the submission of the ASF expansion and reorganization Application on behalf of the City of Memphis, Tennessee to the Executive Secretary of the Foreign-Trade Zones Board, Department of Commerce, Washington, D.C. and take such further action as deemed appropriate incident to secure the approval by the Foreign-Trade Zones Board with respect to the ASF Application.