

RESOLUTION NO. 3984

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF KELLER, TEXAS, APPROVING A CHAPTER 380 ECONOMIC DEVELOPMENT PROGRAM AGREEMENT, PURSUANT TO CHAPTER 380 OF THE TEXAS LOCAL GOVERNMENT CODE, AND PURSUANT TO THE CITY'S ECONOMIC DEVELOPMENT POLICY, WITH THE WANDA HOLLINGSWORTH ESTATE AND J. E. MCCOMBS REAL ESTATE, LTD, OWNERS CONTROL OF CERTAIN PROPERTY LOCATED AT 712, 720, 800, 810, 816, AND 820 N. US HWY 377 (MAIN STREET) WITHIN THE SUTTON INDUSTRIAL ADDITION, THE KELLER BUSINESS ADDITION, THE SAMANTHA SPRINGS ADDITION ON APPROXIMATELY 21.8 ACRES AND 900, 904, AND 934 N. US HWY 377 (MAIN STREET), ALLEN RICHARD F. SURVEY, ABSTRACT NO. 29, TRACT 4C, 4C01 4C03 ON 10.83 ACRES, KELLER, TEXAS; AND AUTHORIZING THE CITY MANAGER TO EXECUTE SAID DOCUMENTS ON BEHALF OF THE CITY OF KELLER, TEXAS.

WHEREAS, The Wanda Hollingsworth Estate and J. E. McCombs Real Estate, LTD, (the "GRANTEE") by entering into this Chapter 380 Agreement (the "Agreement"), pursuant to Chapter 380 of the Texas Local Government Code, agrees to participate in a market analysis, develop a master concept plan, and create a Planned Development (PD) zoning district to coincide with the master concept plan for the property described as 712, 720, 800, 810, 816, and 820 n. us Hwy 377 (main street) within the Sutton industrial addition, the Keller business addition, the Samantha springs addition on approximately 21.8 acres and 900, 904, and 934 n. us Hwy 377 (main street), Allen Richard F. Survey, Abstract No. 29, Tract 4C, 4C01 4C03 on 10.83 acres, Keller, Texas (the "property"); and

WHEREAS, Chapter 380 of the Texas Local Government Code provides that Texas municipalities may create programs to promote local economic development; and

WHEREAS, pursuant to Chapter 380 of the Texas Local Government Code, the City has created a program called the City's Comprehensive Policy

of Guidelines and Criteria for Economic Development Incentives (the "Policy"); and

WHEREAS, the City wishes to provide certain economic incentives to the Grantee and to assist in the development of Property; and

WHEREAS, the City has concluded and hereby finds that the Agreement attached hereto as Exhibit "A", clearly promotes economic development in the City and, as such, meets the requisites under Chapter 380 of the Texas Local Government Code, the Policy; and further, it is in the best interest of the City; and

WHEREAS, the Grantee has applied to the City for economic incentives, including those which are described in the Agreement; and

WHEREAS, the Grantee understands and agrees that: (a) in granting renewing or extending any economic incentives, the City is relying upon Grantee's representations, warranties, and agreements, as set forth and provided for in the Agreement; (b) renewing or extending of any economic incentive by the City at all times shall be subject to the City's sole judgment and discretion; and (c) any such economic incentive shall be and shall remain subject to the following terms and conditions of the Agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF KELLER, TEXAS:

Section 1: THAT, the above findings are hereby found to be true and correct and are incorporated herein in their entirety.

Section 2: THAT, the City Council of the City of Keller, Texas, hereby approves a Chapter 380 Economic Development Program Agreement, attached hereto as Exhibit "A", pursuant to Chapter 380 of the Texas Local Government Code, and pursuant to the City's Economic Development Policy, with the Wanda Hollingsworth Estate and J. E. McCombs Real Estate, LTD, agrees to

participate in a market analysis, develop a master concept plan, and create a Planned Development (PD) zoning district to coincide with the master concept plan for the property described as 712, 720, 800, 810, 816, and 820 n. us Hwy 377 (main street) within the Sutton industrial addition, the Keller business addition, the Samantha springs addition on approximately 21.8 acres and 900, 904, and 934 n. us Hwy 377 (main street), Allen Richard f. survey, abstract no. 29, tract 4c, 4c01 4c03 on 10.83 acres, Keller, Texas; and further authorizes the City Manager to execute said documents on behalf of the City of Keller, Texas.

AND IT IS SO RESOLVED.

Passed by a vote of 5 to 0 on this the 6th day of March, 2018.

CITY OF KELLER, TEXAS

BY: _____
P.H. McGrail, Mayor

ATTEST:

Kelly Ballard, City Secretary

Approved as to Form and Legality:

L. Stanton Lowry, City Attorney