

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL FOR 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 JRTR INVESTMENTS, LTD AND AUTHORIZING THE CITY MANAGER TO EXECUTE SAID DOCUMENTS ON BEHALF OF THE CITY OF KELLER, TEXAS.

WHEREAS, on January 18, 2022, the City approved Resolution No. 4471 (Resolution) establishing an Economic Development Program pursuant to Section 380.001 of the Texas Local Government Code (Section 380.001) and authorizing this Agreement as part of the Economic Development Program established by City Council Resolution (Program); and

WHEREAS, the City desires to participate in the Program by entering into this agreement; and

WHEREAS, the City Council of the City (City Council) find and determines that this Agreement will effectuate the purposes set forth in the Program, and that Grantee's performance of its obligations herein will promote local economic development and stimulate Grantee and commercial activity in the City; and

WHEREAS, on March 21, 2023, the City approved Resolution No. 4639, selling property at 541 Keller Parkway, to the Grantee; and

WHEREAS, the Grantee subsequently purchased the adjoining private property at 605 Keller Parkway; and

WHEREAS, Section 253.0125 of the Texas Local Government Code permits a city to convey property to an entity for the purposes of promoting Economic Development, provided that the governing body publishes notice on two different occasions within 10 days prior to the conveyance; and

WHEREAS, the City desires to convey approximately 0.25 acres of adjoining land at 551 Keller Parkway to the Grantee.

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 JRTR Investments, LTD, 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 ___ to ___ on this the 7th day of January, 2025.

CITY OF KELLER, TEXAS

BY: _____
Armin R. Mizani, Mayor

Attest:

Kelly Ballard, City Secretary

Approved as to Form and Legality:

L. Stanton Lowry, City Attorney