

RESOLUTION NO. 4516

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 KCS HOSPITALITY GROUP, LTD., CONTRACTED OWNER OF THREE PROPOSED, SEVEN THOUSAND SQUARE-FOOT RESTAURANT BUILDINGS TO BE LOCATED AT 1280 NORTH MAIN STREET ON 5.37 ACRES KNOWN AS LOT 8, BLOCK A, CENTER STAGE ADDITION, KELLER, TEXAS; AND AUTHORIZING THE CITY MANAGER TO EXECUTE SAID DOCUMENTS ON BEHALF OF THE CITY OF KELLER, TEXAS.

WHEREAS, KCS HOSPITALITY GROUP LTD., (the "GRANTEE") by entering into this Chapter 380 Agreement (the "Agreement"), pursuant to Chapter 380 of the Texas Local Government Code, desires to construct and lease three, seven thousand square-foot restaurant buildings located at 1280 North Main Street on 5.37 acres known as Lot 8, Block A, Center Stage Addition, 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 Incentives Policy (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 KCS HOSPITALITY GROUP, LTD., planned operator of three, seven thousand square-foot restaurant buildings located at 1280 North Main Street on 5.37 acres known as Lot 8, Block A, Center Stage Addition, 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 6 to 1 on this the 3rd day of May, 2022.

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