RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF KELLER, TEXAS, APPROVING AMENDMENT # 1 TO 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 INCENTIVE POLICY, WITH ME DEVELOPMENT, ONWER OF AN APPROXIMATELY 84,000 SF INDOOR RECREATIONAL MULTI-SPORTS FACILITY ON APPROXIMATELY 7.8 ACRES AT 401 GOLDEN TRIANGLE BLVD, KELLER, TEXAS, AND AUTHORIZING THE CITY MANAGER TO EXECUTE SAID DOCUMENTS ON BEHALF OF THE CITY OF KELLER, TEXAS.

WHEREAS, ME Development, (the "GRANTEE") was awarded a Ground Lease Agreement by Resolution No. 4716 on October 17, 2023, through the Chapter 380 Economic Development Program Agreement by the City Council of the City of Keller (the "CITY") to build an approximately 60,000 to 75,000 square foot indoor sports facility for basketball, volleyball, cheer and futsal on undeveloped land at the Keller Sports Park (the "Property"); and

WHEREAS, the City amended the Ground Lease Agreement by Resolution No. 4774 on March 19, 2024 to extend the due diligence deadline to June 17, 2024; 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 Economic Development Incentive Policy (the "Policy"); and

WHEREAS, the City wishes to amend the Chapter 380 Economic Development Agreement to extend the deadline by which the GRANTEE must obtain a building permit to July 1, 2025; 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 Amendment #1 to the Chapter 380 Economic Development Program Agreement with ME Development, attached hereto as Exhibit "A," pursuant to Chapter 380 of the Texas Local Government Code, and pursuant to the City's Economic Development Incentive Policy, 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 1st day of April, 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