

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION OF THE CITY OF MANSFIELD, TEXAS, APPROVING AN ECONOMIC DEVELOPMENT AGREEMENT BETWEEN THE MANSFIELD ECONOMIC DEVELOPMENT CORPORATION AND TMI REAL ESTATE VENTURES, LLC.; AUTHORIZING THE MEDC PRESIDENT TO EXECUTE SAID AGREEMENT; AND PROVIDING AN EFFECTIVE DATE**

**WHEREAS**, the City Council has been presented with a proposed Economic Development Agreement between the Mansfield Economic Development Corporation (“MEDC”), and TMI Real Estate Ventures, Inc., a copy of which is attached hereto as Exhibit “A” and incorporated herein by reference; and,

**WHEREAS**, upon full review and consideration of the Economic Development Agreement, and all matters attendant and related thereto, the City Council is of the opinion that the agreement should be approved and the MEDC President shall be authorized to execute the agreement on behalf of the MEDC.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MANSFIELD, TEXAS, THAT:**

**SECTION 1.**

The Economic Development Agreement attached hereto as Exhibit “A” is found to be in the best interest of the City of Mansfield and its citizens and is approved.

**SECTION 2.**

The President of the MEDC is hereby authorized to execute the Economic Development Agreement.

**SECTION 3.**

This Resolution shall become effective from and after its passage.

**PASSED AND APPROVED THIS THE 10<sup>TH</sup> DAY OF MAY 2021.**

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**Michael Evans, Mayor**

ATTEST:

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**Susana Marin, City Secretary**

**EXHIBIT “A”**

Economic Development Agreement