

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

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MANSFIELD, TEXAS, APPROVING RESOLUTIONS ADOPTED BY THE BOARD OF DIRECTORS OF THE MANSFIELD ECONOMIC DEVELOPMENT CORPORATION AUTHORIZING THE ISSUANCE OF MANSFIELD ECONOMIC DEVELOPMENT CORPORATION SALES TAX REVENUE BONDS, TAXABLE NEW SERIES 2025 AND MANSFIELD ECONOMIC DEVELOPMENT CORPORATION SALES TAX REVENUE BONDS, TAX-EXEMPT NEW SERIES 2025; APPROVING THE ISSUANCE OF THE BONDS AND THE PLAN OF FINANCING AUTHORIZED THEREBY AND THE FINANCING DOCUMENTS; FINDING THAT THE MEETING AT WHICH THIS RESOLUTION IS PASSED IS OPEN TO THE PUBLIC AS REQUIRED BY LAW; AND DECLARING AN EFFECTIVE DATE**

**WHEREAS**, the City of Mansfield, Texas (the “City”), has approved and authorized the creation of the Mansfield Economic Development Corporation (the “Corporation”) as a Texas nonprofit corporation, pursuant to Chapters 501, 502 and 504 of the Texas Local Government Code as amended (the “Act”), to act on behalf of the City in its pursuit of economic development to promote and develop projects so as to eliminate unemployment and underemployment and to promote and encourage employment and the public welfare; and,

**WHEREAS**, the levy by the City of an economic development sales and use tax for the benefit of the Corporation under the Act was authorized by a majority of the qualified voters of the City voting at an election called and held for that purpose; and,

**WHEREAS**, the City has established and levies, maintains and collects on behalf of the Corporation the economic development sales and use tax pursuant to the Act; and,

**WHEREAS**, upon receipt of the proceeds of the economic development sales and use tax, the City delivers the proceeds to the Corporation to use in carrying out its functions; and,

**WHEREAS**, the Corporation is authorized by the Act to issue its revenue bonds, to be secured by and payable from the economic development sales and use tax; and,

**WHEREAS**, the Corporation desires to issue revenue bonds for designing, developing and constructing a professional multi-sport stadium and related infrastructure in the City (the “Project”); and,

**WHEREAS**, the Corporation has determined to issue its Mansfield Economic Development Corporation Sales Tax Revenue Bonds, Taxable New Series 2025 (the “Taxable 2025 Bonds”) to finance a portion of the costs of the Project and to pay the costs of issuing the Taxable 2025 Bonds; and,

**WHEREAS**, the Corporation has further determined to issue its Mansfield Economic Development Corporation Sales Tax Revenue Bonds, Tax-Exempt New Series 2025 (the “Tax-

Exempt 2025 Bonds” and together with the Taxable 2025 Bonds, the “Bonds”) to finance a portion of the costs of the Project and to pay the costs of issuing the Tax-Exempt 2025 Bonds; and,

**WHEREAS**, the Board of Directors of the Corporation has approved separate resolutions authorizing the issuance of the Bonds (the “Taxable New Series Resolution” and the “Tax-Exempt Resolution,” individually, and collectively, the “New Series Resolutions”), dated December 9, 2024; and,

**WHEREAS**, the Act requires that the governing body of the City approve, by written resolution, any agreement to issue bonds approved by the Corporation; and,

**WHEREAS**, this City Council has reviewed the New Series Resolutions and, by adoption of this resolution, intends to approve the New Series Resolutions and the terms thereof, the issuance of the Bonds, the plans of financing established and approved by the New Series Resolutions and the financing documents related thereto; and,

**WHEREAS**, it is officially found, determined, and declared that the meeting at which this Resolution has been adopted was open to the public and public notice of the time, place and subject matter of the public business to be considered and acted upon at said meeting, including this Resolution, was given, all as required by the applicable provisions of Chapter 551, Texas Government Code, as amended.

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

**SECTION 1.**

Capitalized terms used herein and not otherwise defined shall have the meaning assigned thereto in the New Series Resolutions.

**SECTION 2.**

The City, acting by and through this City Council, hereby approves:

- (a) the New Series Resolutions and the plan of financing established and approved by the New Series Resolutions;
- (b) the issuance of the Bonds in the amounts and for the purposes referred to in the preambles hereof and as described in the New Series Resolutions and the Bonds; and
- (c) the Paying Agent/Registrar Agreements, a copy of which is on file among the records of this meeting.

**SECTION 3.**

The City agrees to provide any continuing disclosure information required of the City by the New Series Resolutions.

**SECTION 4.**

This Resolution shall take effect immediately from and after its adoption.

**PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF  
MANSFIELD, TEXAS THIS 9<sup>TH</sup> DAY OF DECEMBER, 2024.**

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**Michael Evans, Mayor**

**ATTEST:**

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**Susana Marin, City Secretary,**