

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

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MANSFIELD, TEXAS APPROVING AN ECONOMIC DEVELOPMENT PERFORMANCE AGREEMENT, CHAPTER 380 PROGRAM GRANT AND INFRASTRUCTURE AGREEMENT (THIS "AGREEMENT") WITH HWY 287 & BROAD STREET, LLC FOR A COMMERCIAL PROJECT ON APPROXIMATELY EIGHTY-ONE ACRES AT THE NORTHEAST CORNER OF THE INTERSECTION OF U.S. HIGHWAY 287 AND E. BROAD STREET; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, HWY 287 & Broad Street, LLC (hereinafter "Developer") proposes to construct, develop, operate and maintain a commercial project consisting of retail, restaurant, and related uses that may contain up to approximately 500,000 square feet of floor area along with associated infrastructure on approximately 81 acres of property located at the northeast corner of the intersection of U.S. Highway 287 and E. Broad Street in the City of Mansfield; and

**WHEREAS**, due to the cost and complexity of the project, Developer has requested that the City, the MEDC, and the MPFDC provide funding toward the construction of infrastructure and other economic assistance to achieve public goals and facilitate development of the project; and

**WHEREAS**, the MEDC has found and determined that the expenditures for public infrastructure will promote and develop new and expanded business development and therefore qualify as a permitted project under Section 501.103 of the Texas Local Government Code; and

**WHEREAS**, the MPFDC has found and determined that the expenditures for infrastructure to support the Field House are necessary for the construction and establishment of recreational facilities and therefore qualify as a project under Section 505.152 of the Texas Local Government Code; and

**WHEREAS**, the City recognizes the importance of its continued role in local economic development and desires to enter into this Agreement in order to maintain and/or enhance the business, commercial and/or industrial economic and employment base of the City to the long-term interest and benefit of the City and in accordance with Chapter 380 of the Texas Local Government Code ("Chapter 380"); and

**WHEREAS**, by the adoption of this Resolution, the City is establishing an Economic Development Program (the "Program") pursuant to Section 380.001 of Chapter 380 and authorizing this Agreement as part of the Program; and

**WHEREAS**, Developer desires to participate in the Program by entering into this Agreement; and

**WHEREAS**, the City Council of the City finds and determines that this Agreement will effectuate the purposes set forth in the Program, and that the Developer's performance of its obligations in the Program will promote local economic development and stimulate business and commercial activity in the City; and

**WHEREAS**, facilitating the project is consistent with encouraging economic development in accordance with the purposes and intent of the policies and authority of the City the MEDC, the MPFDC and all Applicable Law.

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

**SECTION 1  
PROGRAM ESTABLISHED**

As authorized by Chapter 380 of the Texas Local Government Code, a Program is established to encourage the development of a majority shopping center at the northeast corner of the intersection of U.S. Highway 287 and E. Broad Street in the City of Mansfield. The Agreement is approved to implement the Program.

**SECTION 2  
AGREEMENT APPROVED**

The City Manager is hereby authorized to execute the Economic Development Performance Agreement, Chapter 380 Program Grant and Infrastructure Agreement with Hwy 287 & Broad Street, LLC, (the "Agreement"), attached hereto, on behalf of the City of Mansfield, Texas.

**SECTION 3**

The resolution shall take effect immediately from and after its passage.

DULY RESOLVED by the City Council of the City of Mansfield, Texas on the \_\_\_\_<sup>th</sup> day of July, 2015.

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**David L. Cook, Mayor**

ATTEST:

\_\_\_\_\_  
**Vicki Collins, City Secretary**