

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MANSFIELD, TEXAS, AUTHORIZING THE CITY MANAGER OR HIS DESIGNEE TO NEGOTIATE, FINALIZE, AND EXECUTE A DEVELOPMENT AGREEMENT WITH IPRR SOUTH POINTE-9, LLC (THE “DEVELOPER”); 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 (City) is a home rule municipality operating under and governed by the laws and Constitution of the State of Texas; and,

WHEREAS, Developer intends to develop in partnership with City a certain +/- 79.41 acres of real property guided by the conceptual plan in EXHIBIT “A” attached; and,

WHEREAS, Developer intends to develop the Property as a mixed-use community, with a complementary mixture of retail, residential, civic space, and other uses; and,

WHEREAS, The City and Developer are desirous of creating a development agreement in consideration of the mutual benefits and promises and for other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged.

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

SECTION 1.

The findings and recitations set out in the preamble are found to be true and correct and are hereby adopted by the City Council and made a part hereof for all purposes.

SECTION 2.

The negotiation to finalize and execute the economic development agreement by the City Manager, or his designee, is hereby authorized.

SECTION 3.

It is hereby officially found and determined that the meeting at which this Resolution is passed is open to the public as required by law and the public notice of the time, place, and purpose of said meeting was given as required.

SECTION 4.

This Resolution shall be effective from and after its passage.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF

MANSFIELD THIS 13TH DAY OF NOVEMBER, 2023.

Michael Evans, Mayor

ATTEST:

Susana Marin, City Secretary