

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MANSFIELD, TEXAS, APPROVING THE FIRST AMENDED AND RESTATED ECONOMIC DEVELOPMENT AND PERFORMANCE AGREEMENT BY AND BETWEEN THE MANSFIELD ECONOMIC DEVELOPMENT CORPORATION (“MEDC”) AND LG BROAD CANNON, LLC; AUTHORIZING ITS EXECUTION BY THE PRESIDENT OF THE MEDC; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Council has been presented a proposed First Amended and Restated Economic Development and Performance Agreement by and between the Mansfield Economic Development Corporation and LG Broad Cannon, LLC, a copy of which is attached hereto as Exhibit “A” and incorporated herein by reference; and

WHEREAS, upon full review and consideration of the First Amended and Restated Economic Development and Performance Agreement and all matters attendant and related thereto, the City Council is of the opinion that the terms and conditions thereof should be approved, and the MEDC President shall be authorized to execute on behalf of the MEDC.

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

SECTION 1.

The terms and conditions of the First Amended and Restated Economic Development and Performance Agreement attached hereto as Exhibit “A” have been reviewed by the City Council of the City of Mansfield, and found to be acceptable and in the best interest of the City of Mansfield and its citizens, and is hereby in all things approved.

SECTION 2.

The President of the MEDC is hereby authorized to execute the First Amended and Restated Economic Development and Performance Agreement, and all other documents in connection therewith, on behalf of the MEDC.

SECTION 3.

This Resolution shall become effective from and after its passage.

PASSED AND APPROVED ON THIS THE _____ DAY OF _____, 2019

Mayor David L Cook

ATTEST:

City Secretary

EXHIBIT “A”