

RESOLUTION NO.

A RESOLUTION OF THE CITY OF MANSFIELD, TEXAS AUTHORIZING THE EXECUTION OF AN ANNEXATION AND DEVELOPMENT AGREEMENT BY AND BETWEEN THE CITY OF MANSFIELD AND KMP ASSOCIATES FOR THE DEVELOPMENT OF A RESIDENTIAL SUBDIVISION; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Mansfield is a home rule city acting under its charter adopted by the electorate pursuant to Article XI, Section 5 of the Texas Constitution and Chapter 9 of the Local Government Code; and

WHEREAS, KMP Associates is the owner of 158 acres contiguous to the current corporate limits of Mansfield and desires to bring the property into the City of Mansfield and develop it as a high end residential subdivision; and

WHEREAS, the City Council has reviewed the Development Agreement and has determined that it is in the best interest of the City to execute the Development Agreement.

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

SECTION 1.

The City Manager is hereby authorized to execute the Development Agreement (attached hereto as Exhibit "1") with KMP Associates providing for the annexation and development of 158 acres contiguous to the City of Mansfield.

SECTION 2.

This Resolution shall be effective from and after its passage and adoption by the city council.

RESOLVED AND ENTERED this the 14th day of December, 2015.

David Cook, Mayor

ATTEST:

Jeanne Heard, City Secretary