

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MANSFIELD, TEXAS, AUTHORIZING THE “AMENDMENT 05/20/2013” BETWEEN THE MANSFIELD ECONOMIC DEVELOPMENT CORPORATION AND LONEJACK LLC.

WHEREAS, it is in the best interest of the City of Mansfield to promote local economic growth and development and to stimulate business in the City by approving the projects of the Economic Development Corporation (Corporation) providing funds for the installation of infrastructure; and

WHEREAS, the City Council approved an Economic Development Agreement between the Corporation and Lonejack LLC, by Resolution No. RE-2588-10, dated March 8, 2010; and

WHEREAS, the Corporation determined that Lonejack LLC has met or exceeded its obligations under the original agreement and now desires to move forward with its expansion plans at its Corporate office and warehouse facilities in Mansfield more rapidly than originally called for to encourage continued and escalated growth of the facility so that the City may sooner realize the benefits of an increased tax base; and

WHEREAS, upon full review and consideration of the agreement and all matters attendant and related thereto, the City Council has determined that the “Amendment 05/20/2013” will further benefit the City as described.

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

SECTION 1.

1. That the City Council hereby approves the “Amendment 05/20/2013” to the Lonejack LLC agreement as attached hereto in “Exhibit A-1”.

SECTION 2.

2. That this resolution shall take effect immediately from and after its passage.

RESOLVED and PASSED this ____ day of _____, 2013.

David Cook, Mayor

ATTEST:

Vicki Collins, City Secretary