

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 BRIDGEVIEW MULTIFAMILY 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, The Developer intends to develop approximately 7 acres located at 1725 E Broad Street as Class A multi-family, with a structured parking garage, resort style amenities, and high-end interior finish-out; more fully; and,

WHEREAS, The regulations for the project as applied in the Planned Development describe the minimum terms and conditions of such development agreement; and,

WHEREAS, the City and Developer are desirous of creating a development agreement in accordance with the regulations for the conditions stated in the development agreement.

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 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 8TH DAY OF JANUARY, 2024.**

Michael Evans, Mayor

ATTEST:

Susana Marin, City Secretary