

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION APPROVING A CONTRACT OF SALE AND A SUPPLEMENTAL DISBURSEMENT OF HOTEL OCCUPANCY TAX FUNDS FOR THE PURCHASE OF THE HISTORIC FARR BEST THEATER AND TO MAKE AESTHETIC AND OPERATION IMPROVEMENTS**

**WHEREAS**, the City Council of the City of Mansfield, Texas endeavors to promote additional hotel occupancy tax receipts through the distribution, allocation, and appropriation of hotel occupancy tax receipts; and

**WHEREAS**, the Hotel Occupancy Tax Fund Subcommittee met in July, 2016, to discuss purchasing the theater and make that recommendation to the City Council in the interest of preserving an historical landmark and to promote and advocate historical and cultural tourism opportunities in Mansfield; and

**WHEREAS**, the City wants to purchase the iconic Farr Best Theater in to assist with the re-development of Historic Downtown Mansfield; and

**WHEREAS**, the City Council approves the expenditures of the Convention and Visitors Bureau to purchase Farr Best Theater for historic, artistic, and public use and to make aesthetic and operational improvements.

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

**SECTION 1.**

The City Council of the City of Mansfield, Texas hereby endeavors to promote additional hotel occupancy tax receipts through the distribution, allocation, and appropriation of hotel occupancy tax receipts.

**SECTION 2.**

The City Council of the City of Mansfield, Texas hereby approves the allocation of funds from the City's Hotel Occupancy Tax Fund for the purchase of the Farr Best Theater located at 109 N. Main Street in the amount of Four Hundred Fifty Thousand Dollars and 00/100 (\$450,000) plus closing costs and Twenty-Eight Thousand Four Hundred Twenty-Six Dollars and 00/100 (\$28,426) for aesthetic and operational improvements and Thirty Thousand Three Hundred Five Dollars and 00/100 (\$30,305) for roof restoration.

**RESOLVED AND APPROVED** this 24<sup>th</sup> day of October, 2016.

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**David Cook, Mayor**

ATTEST:

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**Jeanne Heard, City Secretary**