

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MANSFIELD, TEXAS APPROVING A CHAPTER 380 DEVELOPMENT AGREEMENT BETWEEN THE CITY OF MANSFIELD AND BETHLEHEM'S PIONEER PLACE, LP FOR A LOW INCOME SENIOR CITIZEN MULTI-FAMILY DEVELOPMENT LOCATED IN THE WEST BROAD CORRIDOR; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Bethlehem's Pioneer Place, LP (hereinafter "Developer") proposes to construct, develop, operate and maintain a 135 unit multi-family property for low income seniors citizens located in the West Broad Corridor; and

WHEREAS, due to the cost and complexity of the project, Developer has requested that the City provide funding toward the construction of the project to achieve public goals and facilitate development of the project; and

WHEREAS, the City recognizes the necessity to increase the number and quality of the housing stock in the West Broad Corridor to stimulate business and commercial activity in the City and desires to enter into this Agreement in order to aid in the development of the residential housing market and to encourage retail businesses to locate in Mansfield in accordance with Chapter 380 of the Texas Local Government Code ("Chapter 380"); and

WHEREAS, by the adoption of this Resolution, the City is establishing an Economic Development Program (the "Program") pursuant to Section 380.001 of Chapter 380 and authorizing this Agreement as part of the Program; and

WHEREAS, Developer desires to participate in the Program by entering into this Agreement; and

WHEREAS, the City Council of the City finds and determines that this Agreement will effectuate the purposes set forth in the Program, and that the Developer's performance of its obligations in the Program will promote local economic development and stimulate business and commercial activity in the City; and

WHEREAS, facilitating the project is consistent with encouraging economic development in accordance with the purposes and intent of the policies and authority of the City and all Applicable Law.

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

SECTION 1
PROGRAM ESTABLISHED

As authorized by Chapter 380 of the Texas Local Government Code, a Program is established to encourage the development of a multi-family property for low income seniors citizens in the West Broad Corridor. The Agreement is approved to implement the Program.

SECTION 2
AGREEMENT APPROVED

The City Manager is hereby authorized to execute the Chapter 380 Economic Development Agreement Between the City of Mansfield and Bethlehem's Pioneer Place, LP, (the "Agreement"), attached hereto, on behalf of the City of Mansfield, Texas.

SECTION 3

The resolution shall take effect immediately from and after its passage.

DULY RESOLVED by the City Council of the City of Mansfield, Texas on the ____ day of _____, 2018.

Mayor

ATTEST:

City Secretary