

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

**A RESOLUTION OF THE CITY OF MANSFIELD, TEXAS, APPROVING THE ASSIGNMENT OF A DEVELOPMENT AGREEMENT BETWEEN THE CITY, THE BOARD OF DIRECTORS OF THE TAX INCREMENT FINANCING REINVESTMENT ZONE NUMBER ONE AND SOWELL RESERVE ASSOCIATES, L.P. TO WILBOW-RESERVE, LLC; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the City of Mansfield (the “City”) is a home rule city located in Tarrant and Johnson County 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**, the City, the Board of Directors of the Tax Increment Financing Reinvestment Zone Number One (the “Board”) and Sowell Reserve Associates, L.P. (“Sowell”) entered into the Development Agreement with Sowell Reserve Associates, L.P., for Public Improvements to Property within Tax Increment Financing Reinvestment Zone Number 1, City of Mansfield (the “Agreement”) described in the attached and incorporated Assignment of Development Agreement, attached hereto as Exhibit “A,” and

**WHEREAS**, City desires to approve the assignment of the Agreement to Wilbow-Reserve, LLC, subject to the terms and conditions set forth in the proposed Assignment of Development Agreement; and

**NOW, THEREFORE**, be it resolved by the City Council of the City of Mansfield, Texas that:

**SECTION 1.**

The City Manager or designee is authorized to execute the Assignment of Development Agreement attached hereto as Exhibit “A.”

**SECTION 2.**

That this resolution shall take effect upon its adoption.

**DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF MANSFIELD, TEXAS ON THIS the \_\_\_\_ day of \_\_\_\_\_, 2018.**

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Mayor

ATTEST:

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City Secretary

APPROVED AS TO FORM:

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City Attorney