

RESOLUTION NO. _____

A RESOLUTION OF THE CITY OF MANSFIELD, TEXAS, APPROVING AN AMENDED AND RESTATED 380 ECONOMIC DEVELOPMENT PROGRAM AGREEMENT WITH ZAH GROUP, INC.; AUTHORIZING THE CITY MANAGER TO EXECUTE SAID AGREEMENT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Chapter 380 of the Texas Local Government Code authorizes municipalities to establish and provide for the administration of programs that promote economic development and stimulate business and commercial activity in the city; and

WHEREAS, the Zah Group, Inc. and the City of Mansfield previously entered into a 380 Economic Development Program Agreement on February 6, 2013; and

WHEREAS, as a result of variables outside of Zah Group's control, the parties desire to amend the agreement by entering into the Amended and Restated Economic Development Program Agreement attached hereto as Exhibit "A" ("Agreement"); and

WHEREAS, the City Council finds and determines that the Agreement will promote local economic development and stimulate business and commercial activity in the City.

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

SECTION 1.

The Agreement, having been reviewed by the City Council of the City of Mansfield and found to be acceptable and in the best interest of the City and its citizens, is hereby approved.

SECTION 2.

The City Manager is hereby authorized to execute the Agreement and all other documents in connection therewith on behalf of the City.

SECTION 3.

This Resolution shall become effective from and after its passage.

PASSED AND APPROVED THIS THE ____ DAY OF _____, 2019.

Mayor

ATTEST:

City Secretary

EXHIBIT “A”

Amended and Restated Economic Development Program Agreement