

RESOLUTION NO. _____

A RESOLUTION OF THE CITY OF MANSFIELD, TEXAS, APPROVING AN ECONOMIC DEVELOPMENT AND PERFORMANCE AGREEMENT AND CONTRACT OF SALE BETWEEN THE MANSFIELD ECONOMIC DEVELOPMENT CORPORATION AND NICKSON MANSFIELD INDUSTRIAL, LTD; AUTHORIZING THE MEDC PRESIDENT TO EXECUTE SAID AGREEMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Council has been presented a proposed Economic Development and Performance Agreement between the Mansfield Economic Development Corporation (“MEDC”) and Nickson Mansfield Industrial, Ltd., a copy of which is attached hereto as Exhibit “A” and incorporated herein by reference;

WHEREAS, the City Council has also been presented a proposed Contract of Sale between the MEDC and Nickson Mansfield Industrial, Ltd., a copy of which is attached hereto as Exhibit “B” and incorporated herein by reference; and

WHEREAS, upon full review and consideration of the Economic Development and Performance Agreement, the Contract of Sale, and all matters attendant and related thereto, the City Council is of the opinion that the agreements should be approved, and the MEDC President shall be authorized to execute on behalf of the MEDC.

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

SECTION 1.

The Economic Development and Performance Agreement attached hereto as Exhibit “A” and the Contract of Sale attached hereto as Exhibit “B” have been reviewed by the City Council of the City of Mansfield, and found to be acceptable and in the best interest of the City of Mansfield and its citizens, and are hereby in all things approved.

SECTION 2.

The President of the MEDC is hereby authorized to execute the Economic Development and Performance Agreement and Contract of Sale, and all other documents in connection therewith, including all closing and conveyance documents.

SECTION 3.

This Resolution shall become effective from and after its passage.

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

Mayor

ATTEST:

City Secretary

EXHIBIT “A”

Economic Development and Performance Agreement

EXHIBIT “B”

Contract of Sale