

BOARD OF DIRECTORS
Tax Increment Reinvestment Zone No. 2
City of Mansfield, Texas
Tuesday, May 28, 2019

The Board of Directors met on Tuesday, May 28, 2019 in the Multi-Purpose Room of City Hall, 1200 E. Broad Street, with the meeting being open to the public and notice of said meeting, giving date, place, and subject thereof, having been posted as prescribed by Chapter 551, Texas Government Code, with the following members present, to wit:

Brent Newsom, Council Member, Chairman
David L. Cook, Mayor
Julie Short, Council Member
Devan Allen, Tarrant County Commissioner

And

Joe Smolinski, Deputy City Manager
Shelly Lanners, Deputy City Manager
Lisa Sudbury, Director of Planning
Susana Marin, City Secretary

1. Call to order

Chairman Newsom called the meeting to order at 4:31 p.m.

2. Minutes

A motion was made by Council Member Short, seconded by Mayor Cook, to approve the minutes for the meeting held August 6, 2018. Motion carried with 4 ayes and 0 nays.

3. Review and consideration of the following request to assign a previously approved development agreement:

A. The Main Street Lofts – approximately 31 acres generally located west of N. Main Street, east of North Street, and south of Newt Patterson Raod.

- i. Partial Assignment and Assumption Agreement between NRP Holdings and MSL to assign NRP Holdings' right, title and interest in the 380 Agreement with respect to Phase II of the Project to MSL.**
- ii. Partial Assignment and Assumption Agreement between MSML and WMCi to assign MSML's right, title and interest in the 380 Agreement with respect to Phase I of the Project to WMCi.**

NRP Group representative Travis Sheffield gave an update on the second amendment to the 380 and Development Agreement for public improvements to

property within the Reinvestment Zone Number Two. He briefed the sub-committee on the assigning rights and obligation and gave clarification on what each group would be responsible for. He gave an update on Phase II of the project.

Deputy City Manager Joe Smolinski, stated staff has reviewed the amendments and they are in support of the changes. He mentioned what would be approved would be the Second Amendment to the 380 and Development Agreement, the Partial Assignment and Assumption Agreement, and the Consent to Partial Assignment of Development Agreement

A motion was made by Mayor Cook to approve the second amendment to the 380 Development Agreement, with the clarification that the last document marked consent to partial assignment be separate and apart to exhibit B. The motion was seconded by Council Member Short and carried with 4 ayes and 0 nays.

4. Adjournment

A motion to adjourn was made by Mayor Cook. The motion was seconded by Council Member Short and carried unanimously. The meeting adjourned at 4:53 p.m.

Brent Newsom, Chairman

ATTEST:

Susana Marin, City Secretary