

RESOLUTION NO. _____

A RESOLUTION OF THE CITY OF MANSFIELD, TEXAS, APPROVING THE 3RD AMENDMENT TO THE 380 AND DEVELOPMENT AGREEMENT FOR PUBLIC IMPROVEMENTS TO PROPERTY WITHIN REINVESTMENT ZONE NUMBER TWO BETWEEN THE CITY, THE BOARD OF DIRECTORS OF THE TAX INCREMENT FINANCING REINVESTMENT ZONE NUMBER TWO AND MAIN STREET MANSFIELD LOFTS LP 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, representatives of Main Street Lofts L.P. appeared before the Board of Directors of Tax Increment Reinvestment Zone Number Two to request a reallocation of previously approved reimbursements for specific project elements associated with Phase II and the Trail Park; and

WHEREAS, on February 10, 2020, the Board of Directors of Tax Increment Reinvestment Zone Number Two, approved the aforementioned request.

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 3rd Amendment to the 380 and Development Agreement attached hereto.

SECTION 2.

That this resolution shall take effect upon its adoption.

PASSED AND APPROVED THIS THE 23RD DAY OF MARCH, 2020.

David L. Cook, Mayor

ATTEST:

Susan Marin, City Secretary