

RESOLUTION NO. _____

A RESOLUTION OF THE CITY OF MANSFIELD, TEXAS, APPROVING A TERMINATION AGREEMENT TERMINATING A TAX ABATEMENT AGREEMENT BETWEEN THE CITY OF MANSFIELD, TEXAS, AND RMA HOLDINGS, LLC; AUTHORIZING THE MAYOR TO EXECUTE SAID AGREEMENT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, RMA Holdings, LLC (“RMA”) and the City of Mansfield (“City”) previously entered into a Tax Abatement Agreement on October 10, 2016 and a First Amendment to Tax Abatement Agreement on June 2, 2020 (collectively the “Agreement”); and

WHEREAS, the City and RMA have mutually agreed to terminate the Agreement; and

WHEREAS, upon full review and consideration of the termination of the Agreement and all matters attendant and related thereto, the City Council is of the opinion that the Agreement should be terminated.

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

SECTION 1.

The Termination Agreement attached hereto as Exhibit “A” is approved.

SECTION 2.

The Mayor is authorized to execute the Termination Agreement.

SECTION 3.

This Resolution shall become effective from and after its passage.

PASSED AND APPROVED THIS THE ____ DAY OF _____, 2020.

Mayor

ATTEST:

City Secretary

EXHIBIT “A”

Termination Agreement