



Legislation Text

File #: 16-1989, **Version:** 1

Resolution - A Resolution Approving a Resolution Adopted by the Board of Directors of the Mansfield Parks Facilities Development Corporation Authorizing the Issuance of Mansfield Parks Development Corporation Sales Tax Revenue Bonds, Taxable New Series 2016A; Approving the Issuance of the Bonds and the Plan of Financing Authorized Thereby and the Financing Documents

Consider approving resolution

Approve the action of the MPFDC, which authorizes the City of Mansfield, Texas Parks Facilities Development Corporation to sale bonds for the purpose of constructing a recreational ice skating rink within the Shops and Broad Development.

The City has been considering a comprehensive development at the corner of the highway 287 and Broad Street for many years. GuyerMorris, the property owner, has submitted a comprehensive development plan which includes the integration of a recreational ice skating facility within the development that will be owned by the City. The MPFDC is issuing debt to fund an amount not to exceed \$8,500,000 for the purposes of constructing the recreational ice skating facility in partnership with the City and the Dallas Stars. The amount of debt the City will be amount not to exceed \$3,500,000 for the recreational amenity.

The recreational ice skating rink will be owned by the city and used for the enhancement of the recreational venues offered in the city. Fieldhouse facility will be within walking distance of the ice skating facility which is expected to create a unique pedestrian setting for the Shops at Broad site. The venue within the development is designed to create a unique recreational opportunity for residents and users of the facility.

MPFDC Half Cent Sales Tax

Peter K. Phillis, Deputy City Manager

peter.phillis@mansfieldtexas.gov

817-276-4261