

RESOLUTION NO. 816

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF TERRELL, TEXAS, SUPPORTING AN APPLICATION FOR FUNDING THROUGH THE TEXAS DEPARTMENT OF AGRICULTURE TEXAS CAPITAL FUND

WHEREAS, a local business enterprise, located in the Metrocrest Business Park is considering a \$8,000,000 expansion which may include 17,000 square feet of building improvements, capital investment in equipment, and a potential of seventy-seven new full time employment positions; and

WHEREAS, the City of Terrell ("City") has adopted an Economic Development Policy and finds that this project is consistent with the goals and policies therein expanding private investment and increasing jobs in an existing employer in the Metrocrest Business Park, promoting the highest and best use of land, setting a positive image for the City and promoting an intact City; and

WHEREAS, on February 22, 2016, the Board of Directors of Terrell Economic Development Corporation recommended to the Terrell City Council approval of an incentive package for the business; and

WHEREAS, on March 3, 2016, the Terrell Tax Abatement Committee recommended approval of tax abatement for the business; and

WHEREAS, in order to select Terrell, Texas, as a final site for the capital investment, the business is dependent upon the expectation of the successful completion of improvements at the intersection of FM148 and Apache Drive; and

WHEREAS, the Texas Department of Agriculture administers the Community Development Block Grant program which offers community and economic development opportunities for the purpose of developing viable communities by providing decent housing and suitable living environments, and expanding economic opportunities principally for persons of low- to moderate-income.

NOW, THEREFORE, BE IT RESOLVED THAT:

SECTION 1. The City Council hereby approves an application for Street & Roadway improvements to help serve the business in the amount of \$700,000 for infrastructure construction and \$50,000 for administration.

SECTION 2. The City Council has reviewed and hereby agrees to comply with all assurances executed in connection with the application and, if funded, the award.

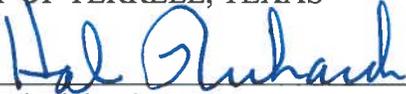
SECTION 3. All funds will be used in accordance with all applicable federal, state, local and programmatic requirements including but not limited to procurement, labor standards, real property acquisition and civil rights requirements.

SECTION 4. The City Council directs and designated the Mayor as the City's Chief Executive Officer and Authorized Representative to act in all matters with this application and the City's participation in the Texas Community Development Block Grant Program

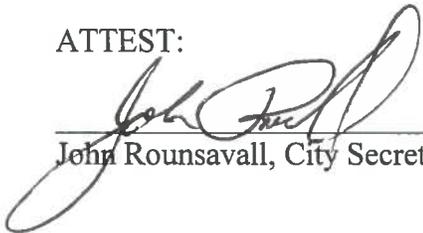
SECTION 5. That it be further stated that the business is committing approximately \$8,000,000 in the form of building and equipment as match toward this economic development project.

PASSED AND APPROVED at a regular meeting of the City Council of the City of Terrell, Texas, on the 15th day of March, 2016.

CITY OF TERRELL, TEXAS

By: 
Hal Richards, Mayor

ATTEST:


John Rounsavall, City Secretary