

RESOLUTION NO. 819

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF TERRELL, TEXAS, AUTHORIZING ACCEPTANCE OF FUNDING THROUGH THE TEXAS DEPARTMENT OF AGRICULTURE TEXAS CAPITAL FUND FOR THE FM 148 BRIDGE OVER SPUR 557 PROJECT

WHEREAS, a local business enterprise, the Walmart Distribution Center, located in the Metrocrest Business Park is considering a \$8,000,000.00 expansion which may include 17,000 square feet of building improvements, capital investment in equipment, and a potential of seventy-seven (77) 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 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 FM 148 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; and

WHEREAS, on March 15, 2016, the Terrell City Council passed Resolution No. 816 supporting an application for funding from the Texas Department of Agriculture for FM 148 improvements to help serve the business in the amount of \$700,000.00 for infrastructure construction and \$50,000.00 for administration costs; and

WHEREAS, the business is committing approximately \$8,000,000.00 in the form of building and equipment as match toward this economic development project and the remaining funds necessary for the FM 148 bridge over Spur 557 and Apache Trail intersection improvement are available from the County Bond program; and

WHEREAS, on April 19, 2016, the City received confirmation of the success of its request for funding.

NOW, THEREFORE, BE IT RESOLVED THAT:

SECTION 1. The City Council hereby authorizes the City Manager to negotiate and the Mayor to execute an agreement with the Texas Department of Agriculture to facilitate a Texas Capital Fund Grant totaling \$750,000.00.

SECTION 2. The City Council hereby authorizes the City Manager to negotiate and the Mayor to execute an agreement with the Walmart Distribution Center to facilitate a Texas Capital Fund Grant totaling \$750,000.00.

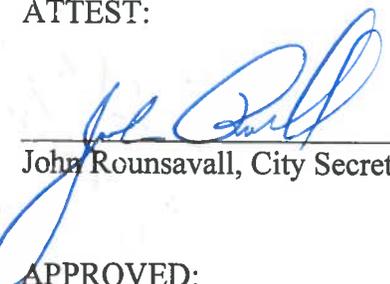
PASSED AND APPROVED at a regular meeting of the City Council of the City of Terrell, Texas, on the 3rd day of May, 2016.

CITY OF TERRELL, TEXAS

By: 

Hal Richards, Mayor

ATTEST:


John Rounsavall, City Secretary

APPROVED:


Mary Gayle Ramsey, City Attorney