

Resolution No. 15-313

A resolution authorizing the City Manager or his designee to execute an Economic Development Incentive Agreement by and among Arlington Ballpark District Entertainment Block, LLC, Arlington Ballpark District Entertainment Block, Inc., Arlington Convention Center Development Corporation, and the City of Arlington, Texas, relative to development of the southwest corner of the intersection of East Randol Mill Road and Nolan Ryan Expressway

WHEREAS, CITY has found that providing a program consisting of a grant of funds to Arlington Ballpark District Entertainment Block, LLC and Arlington Ballpark District Entertainment Block, Inc. (hereinafter referred to as “DEVELOPERS”) in exchange for DEVELOPERS’ completion of the Project proposed by DEVELOPERS will promote local economic development and stimulate business and commercial activity and create jobs within the City of Arlington (hereafter referred to as “PROGRAM”); and

WHEREAS, CITY has determined that the PROGRAM will directly establish a public purpose and that all transactions involving the use of public funds and resources in the establishment and administration of the PROGRAM contain controls likely to ensure that the public purpose is accomplished; and

WHEREAS, Chapter 380 of the Local Government Code provides statutory authority for establishing and administering the PROGRAM provided herein; and,

WHEREAS, the Arlington City Council has elected to participate in economic development incentives in accordance with V.T.C.A. Local Government Code, Chapter 380, and has adopted policy statements, guidelines, criteria and procedures for evaluating and considering applications and agreements for such incentives; and,

WHEREAS, the CITY has determined that DEVELOPERS’ Project is not the new development contemplated in the Tax Increment Reinvestment Zone Number Five - Entertainment District Project and Financing Plan for purpose of contribution of sales tax increment; NOW THEREFORE

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ARLINGTON, TEXAS:

I.

That all of the recitals contained in the preamble of this resolution are found to be true and are adopted as findings of fact by this governing body and as part of its official record.

II.

That the City Manager or his designee is authorized to execute an Economic Development Incentive Agreement by and among Arlington Ballpark District Entertainment Block, LLC, Arlington Ballpark District Entertainment Block, Inc., Arlington Convention Center Development Corporation, and the City of Arlington, Texas, on behalf of the City, and to administer all matters and execute any and all other documents necessary or appropriate to effectuate the transactions contemplated by the Economic Development Incentive Agreement, provided such documents do not materially alter the relationship of the parties.

III.

The City hereby consents to the Arlington Convention Center Development Corporation's execution of the Economic Development Incentive Agreement and any and all other documents necessary or appropriate to effectuate the transactions contemplated by the Economic Development Incentive Agreement, provided such documents do not materially alter the relationship of the parties.

IV.

In authorizing the execution of and in executing the referenced agreement, the City of Arlington, Texas, through its City Council and City officials, hereby exercises a governmental function in accordance with but not limited to Section 101.0215 of the Texas Civil Practices and Remedies Code.

V.

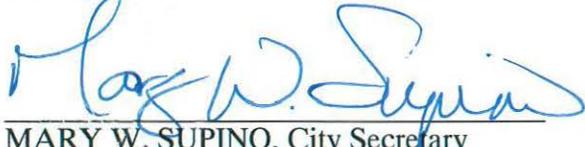
A substantial copy of the Economic Development Incentive Agreement is attached hereto as Exhibit "A" and incorporated herein for all intents and purposes.

PRESENTED AND PASSED on this the 15th day of December, 2015, by a vote of 9 ayes and 0 nays at a regular meeting of the City Council of the City of Arlington, Texas.



W. JEFF WILLIAMS, Mayor

ATTEST:



MARY W. SUPINO, City Secretary

APPROVED AS TO FORM:
TERIS SOLIS, City Attorney

BY 