

Attachment 1

**Pflugerville Economic Development Corporation
Resolution Authorizing the Sale of Property to Southern Land, LLC.**

Whereas, the Corporation finds that it is managing an economic development project named Project One-Thirty Commerce Center to promote development and create growth within the City of Pflugerville, Texas; and,

Whereas, the Corporation finds that Texas Local Government Code 501.153 authorizes it to sell all or any part of a project to a user for the purchase price and on the terms the Corporation's Board of Directors considers advisable; and,

Whereas, the Corporation and Southern Land, LLC have negotiated the sale of a part of the project described as 29.79 Acres - Renewable Energy Park Lot 3D and Lot 3E, Final Plat Replat of Lot 3C - Renewable Energy Park as described in Exhibit A to this resolution; and,

Whereas, the Board of Directors finds that agreeing to the commercial sales contract to sell the real property is for the benefit for the corporation; and,

Whereas, the Board of Director's action on this resolution is conditional upon the approval of the City Council of the City of Pflugerville, pursuant to City Council Resolution 1290-11-06-14-0042 amending the Articles of Incorporation, Article VII;

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS THAT:

1. This corporation hereby approves, adopts and accepts the offer as shown in Exhibit A to purchase the part of the project described.
2. This corporation hereby accepts the offer to purchase the property and determines doing so is reasonably expected to benefit, directly, or indirectly, the Corporation as required by Texas Local Government Code 501.156.
3. The above recitals are hereby adopted verbatim as if recited herein.
4. The President and Executive Director of the corporation as authorized, empowered and directed to execute the agreement, for and on behalf of this corporation and in its name, and execute any other transactional documents necessary to complete the transaction, that are consistent therewith and to deliver the same to the title company and for closing.

PASSED AND APPROVED this ____ day of _____ 2016.

Wayne Cooper, President
PCDC Board of Directors

ATTEST:

George Cudd, Secretary of the Board
PCDC Board of Directors