A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PFLUGERVILLE, TEXAS RATIFYING THE CITY MANAGER'S CANCELATION OF THE CHAPTER 380 ECONOMIC DEVELOPMENT AGREEMENT BETWEEN THE CITY OF PFLUGERVILLE, TEXAS AND PFLUGERVILLE CROSSING, L.P.

Whereas, the City Council finds that on January 28, 2015 it approved an agreement with Pflugerville Crossing LP pursuant to Chapter 380 of the Texas Local Government Code granting certain financial incentives to Pflugerville Crossing LP in exchange for the construction and dedication of millions of dollars of infrastructure and other consideration to promote economic development in the City of Pflugerville; and,

Whereas, the City Council finds the company wholly failed to perform its obligations under the agreement; and,

Whereas, the City Council finds the City provided Pflugerville Crossing, LP with notice of its failure, and an opportunity to cure its failure in accordance with the agreement; and,

Whereas, the City Council finds Pflugerville Crossing, LP did not perform and did not cure its failure to perform within the time period provided under the agreement; and,

Whereas, the City Council finds that on January 19, 2016 the City Manager issued a written Notice of Termination to Pflugerville Crossing, LP, canceling the agreement, in accordance with the terms of the agreement; and

Whereas, the City Council finds it is just, proper, and in the best interest of the city to ratify the actions taken by the City Manager to terminate and cancel the agreement for Pflugerville Crossing, LP's failure to perform.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL THAT:

- 1. The Chapter 380 Economic Development Agreement between the City of Pflugerville, Texas and Pflugerville Crossing, LP, executed on January 28, 2015 is cancelled due to Pflugerville Crossing, LP's failure to perform its obligations under the agreement.
- 2. The City Manager's Notice of Termination dated January 19, 2016 is hereby ratified and approved by the City Council.
- 3. The above recitals are hereby adopted verbatim as if recited herein.

PASSED AND APPROVED this	day of	2016.	
	Loff Color	oleman, Mayor	
ATTEST:	Jen Colen	nan, wayor	
Karen Thompson			
City Secretary			