

RESOLUTION NO. 1551-17-03-21-0403

RESOLUTION OF THE CITY OF PFLUGERVILLE, TEXAS AUTHORIZING AN EXTENSION OF TIME TO A PREVIOUSLY ADOPTED RESOLUTION DIRECTING THE CITY ATTORNEY TO PREPARE AN ECONOMIC DEVELOPMENT AGREEMENT IN SUPPORT OF PROJECT HASTUR TO INCENTIVIZE AND PROMOTE COMMERCIAL ECONOMIC DEVELOPMENT WITHIN CITY OF PFLUGERVILLE REINVESTMENT ZONE NUMBER ONE ("FALCON POINTE TIRZ") BOUNDARIES AND AUTHORIZING THE CITY MANAGER TO EXECUTE THE AGREEMENT APPROVED AS TO FORM BY THE CITY ATTORNEY

WHEREAS, City Council adopted Resolution 1519-16-09-27-0355 on September 27, 2016 ("Original Resolution") directing the City Attorney to prepare an economic development agreement in support of project Hastur to incentivize and promote commercial economic development within the City of Pflugerville Reinvestment Zone Number One ("Falcon Pointe TIRZ") boundaries and authorizing the City Manager to execute the agreement approved as to form by the City Attorney; and,

WHEREAS, the Original Resolution provided that the property owner would close a real estate contract with a large volume national retailer within 180 days of the agreement and that the property owner would dedicate to the City within 180 days of the agreement any roadways and infrastructure for which the property owner is being reimbursed for pursuant to the agreement, if not already dedicated, and said property owner has requested additional time to complete these actions; and,

WHEREAS, the City Council finds that approval of this Resolution is in the public interest, promotes economic development and furthers the best interests of the City of Pflugerville, Texas

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

SECTION 1. The foregoing recitals are hereby found to be true and correct and are hereby adopted by the City Council and made a part hereof for all purposes as findings of fact.

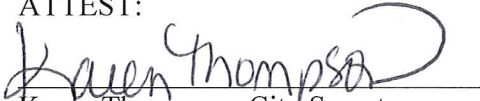
SECTION 2. City Council authorizes the extension of time provided under paragraphs (1)(e) and (f) of the Original Resolution as requested by the property owner, as defined in Original Resolution, for a period of one hundred and fifty (150) additional days, hereby establishing a date certain of August 22, 2017, conditional upon the city obtaining proof of a binding contract for sale of the related real property within 30 days of the approval of this Resolution; and that all other terms of the Original Resolution shall remain unaffected.

**PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF PFLUGERVILLE,
TEXAS, this 21st day of March 2017.**

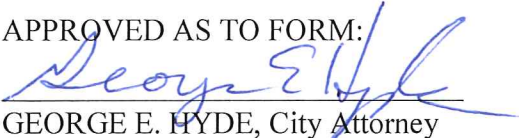


Victor Gonzales, Mayor

ATTEST:


Karen Thompson, City Secretary

APPROVED AS TO FORM:



GEORGE E. HYDE, City Attorney
DENTON NAVARRO ROCHA BERNAL HYDE & ZECH, PC