

RESOLUTION NO. _____

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
PFLUGERVILLE, TEXAS APPROVING THE PFLUGERVILLE
ECONOMIC DEVELOPMENT CORPORATION'S SALE OF REAL
PROPERTY IN CONNECTION WITH THE ONE-THIRTY
COMMERCE CENTER PROJECT**

Whereas, the City Council finds the corporation 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 City Council finds the corporation is authorized 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, pursuant to Texas Local Government Code § 501.153; and,

Whereas, the City Council finds the Corporation and SRH Hospitality Holdings, LLC have negotiated the sale of a part of the project described as 2.329 Acres - Renewable Energy Park future LOT 1 B as described in the purchase contract included as part of Attachment 1 to this resolution, which is inclusive of the corporate resolution and the purchase contract; and,

Whereas, the City Council finds the corporation passed such Resolution accepting the offer to purchase the property, conditional upon approved platting; and,

Whereas, the Board of Director's action to sell the property 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 CITY COUNCIL THAT:

1. The sale of real property presented and approved in the PCDC Resolution attached is approved.
2. The above recitals are hereby adopted verbatim as if recited herein.

PASSED AND APPROVED this 14th day of June 2016.

Jeff Coleman, Mayor

ATTEST:

Karen Thompson
City Secretary