

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 CI Way LLC have negotiated the sale of a part of the project described as 4.42 Acres - Renewable Energy Park Lots 2E.1 and 2E.2 as described in the sales contract; and,

Whereas, the City Council finds the corporation passed a resolution accepting the offer to purchase the property as shown in Exhibit A to this Resolution; and,

Whereas, the Board of Director's action on 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 8TH day of December 2015.

Jeff Coleman, Mayor

ATTEST:

Karen Thompson
City Secretary