

RESOLUTION NO. 2016 - 008

RESOLUTION OF THE PFLUGERVILLE COMMUNITY DEVELOPMENT CORPORATION AUTHORIZING THE SALE OF FUTURE LOT 1C IN 130 COMMERCE CENTER TO MW BUILDERS, INC.

WHEREAS, the Pflugerville Community Development Corporation (PCDC) Board 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 PCDC finds that Texas Local Government Code § 501.153 authorizes it to sell all or any part of a Project to a buyer for the purchase price and on the terms the Board of Directors considers advisable; and

Whereas, the Corporation and MW Builders, Inc. have negotiated the sale of a part of the project described as Lot 2C in the Renewable Energy Park; and

Whereas, the Board of Directors finds that agreeing to the Commercial Contract (**attached as Exhibit A**) offered by MW Builders, Inc. to purchase the real property is for the benefit of the PCDC and the City of Pflugerville; and,

Whereas, the Board of Director's action on this resolution is conditional upon the approval of the Commercial Contract by the City Council of the City of Pflugerville, Texas.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE PFLUGERVILLE COMMUNITY DEVELOPMENT CORPORATION:

- 1) The PCDC Board of Directors hereby accepts MW Builders, Inc.'s offer to purchase the real property and determines doing so is reasonably expected to benefit the PCDC and the City of Pflugerville, Texas.
- 2) The PCDC Board of Directors hereby approves and accepts the Commercial Contract offered by MW Builders, Inc.
- 3) The President, Secretary, and Executive Director of the PCDC are authorized, empowered, and directed to execute the Commercial Contract and all transaction and closing documents, approved by PCDC's Counsel, necessary for and on behalf of the PCDC to carry out its duties and obligations in the Commercial Contract and deliver same to the title company for the closing of the sale of the property.

APPROVED this 12th day of December 2016.

PASSED AND APPROVED this 12th day of December 2016.

ATTEST:


George Cudd, Treasurer


Doug Weiss, Vice President