

RESOLUTION NO. 2016-10-87

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LANCASTER, TEXAS, RATIFYING AN ECONOMIC DEVELOPMENT AGREEMENT PURSUANT TO CHAPTER 380, TEXAS LOCAL GOVERNMENT CODE, BY AND BETWEEN THE CITY OF LANCASTER AND I-20 COMMERCE CENTER, LLC, A DELAWARE LIMITED LIABILITY COMPANY; PROVIDING A REPEALING CLAUSE; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, I-20 Commerce Center, a Delaware limited liability company has purchased approximately fifty-nine (59) acres of real property in Lancaster, Texas and desires to construct two warehouse-distribution buildings totaling approximately 1,000,000 square feet combined; and

WHEREAS, the location of I-20 Commerce Center, LLC's project on the Premises will result in a significant capital investment and improvements on the Premises; and

WHEREAS, the City Council has approved Resolution 2016-08-64 which approved a chapter 380 incentive agreement (hereinafter called "Agreement"); and

WHEREAS, the agreement was executed by I-20 Commerce Center, LLC after the expiration date; and

WHEREAS, the executed agreement continues to provide an enhancement to the economic well being of the City; and

WHEREAS, the City Council desires to ratify such agreement.

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

SECTION 1. That the agreement by and between I-20 Commerce Center, LLC and its affiliates and/or entities and City of Lancaster, dated July 26, 2016 are hereby ratified and in full force and effect as approved in Resolution 2016-08-64.

SECTION 2. That all provisions of the resolutions of the City of Lancaster, Texas, in conflict with the provisions of this resolution be, and the same are hereby, repealed, and all other provisions not in conflict with the provisions of this resolution shall remain in full force and effect.

SECTION 3. That should any word, sentence, paragraph, subdivision, clause, phrase or section of this resolution be adjudged or held to be void or unconstitutional, the same shall not affect the validity of the remaining portions of said resolution which shall remain in full force and effect.

SECTION 4. This resolution shall take effect immediately from and after its passage, as the law and charter in such cases provide.

DULY PASSED and approved by the City Council of the City of Lancaster, Texas, on this the 10th day of October, 2016.

ATTEST:



Sorangel O. Arenas, City Secretary

APPROVED:



Marcus E. Knight, Mayor

APPROVED AS TO FORM:



Robert E. Hager, City Attorney