

**TEXAS CITY ECONOMIC DEVELOPMENT CORPORATION**

**RESOLUTION NO. 21-06**

**A RESOLUTION APPROVING THE SALE TEXAS CITY ECONOMIC DEVELOPMENT PROPERTY LOCATED AT 1004 FOURTH AVENUE NORTH TO RHINO RECYCLING LLC; AND PROVIDING THAT THIS RESOLUTION SHALL BECOME EFFECTIVE FROM AND AFTER ITS PASSAGE AND ADOPTION.**

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**WHEREAS**, at a meeting of the Board of Directors of the Texas City Economic Development Corporation, duly held on March 3, 2021, a general discussion was held concerning the sale of Texas City Economic Development Corporation property located at 1004 Fourth Avenue North; and

**WHEREAS**, in 2013, the TCEDC executed a lease with Rhino Recycling LLC for the property previously stated. Rhino Recycling LLC then entered into a sublease and purchase option with Sprint Waste Services LP in 2014; and

**WHEREAS**, City staff recommends that the TCEDC ratify sale of this property for a full payment of \$767,233.94.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TEXAS CITY ECONOMIC DEVELOPMENT CORPORATION THAT:**

**SECTION 1:** The Board of Directors of the Texas City Economic Development Corporation hereby ratifies the sale of Property in **Exhibit “A”** attached hereto and incorporated herein.

**SECTION 2:** The Chairperson or Vice Chairperson is hereby authorized to execute any documents necessary for the sale of said property from the Texas City Economic Development Corporation.

**SECTION 3:** This Resolution shall be in full force and effect from and after its passage and adoption.

**PASSED AND ADOPTED this 3rd day of March 2021.**

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**CHAIRPERSON/VICE CHAIRPERSON**  
Texas City Economic Development Corporation

**ATTEST:**

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**BOARD SECRETARY**  
Texas City Economic Development Corporation