

RESOLUTION NO. 20-R-107

A RESOLUTION BY THE CITY COUNCIL OF THE CITY OF SCHERTZ, TEXAS AUTHORIZING AN AMENDED DEVELOPMENT AGREEMENT, PROJECT/FINANCE PLAN, AND INTERLOCAL AGREEMENT FOR THE TAX INCREMENT REINVESTMENT ZONE #2 (TIRZ) #2 (SEDONA/CROSSVINE).

WHEREAS, In October 2006 the City created the Reinvestment Zone Number Two.

WHEREAS, the national economic crisis resulted in slowed development within the City and the Reinvestment Zone Number Two.

WHEREAS, changes in land use compatibility have necessitated adjustments to the development plan to ensure compatibility with JBSA Randolph.

WHEREAS, changes in laws with regard to property tax exemptions have necessitated adjustments to the Project and Finance Plan.

WHEREAS, in recognition of a change in the development climate, and in order to continue progress of the project, the parties have agreed to amend the original development agreement to reflect a revised project as described in this Agreement and specified in a revised project and financing plans.

WHEREAS, the Parties wish to amend and restate the full terms and provisions of the original development agreement, so that from and after the effective date, this amended and restated development agreement shall negate, replace, and supersede the original development agreement.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SCHERTZ, TEXAS THAT:

Section 1. The City Council hereby authorizes the City Manager to execute the Amended and Restated Development Agreement, Project and Finance Plan and Interlocal Agreement for Reinvestment Zone Number Two Sedona & Crossvine Development Project generally as included in Exhibit "A".

Section 2. The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Resolution for all purposes and are adopted as a part of the judgment and findings of the City Council.

Section 3. All resolutions or parts thereof, which are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

Section 4. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 5. If any provision of this Resolution or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Resolution and the application of such provision to other persons and circumstances shall nevertheless be valid, and the City Council hereby declares that this Resolution would have been enacted without such invalid provision.

Section 6. It is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Chapter 551, Texas Government Code, as amended.

Section 7. This Resolution shall be in force and effect from and after its final passage, and it is so resolved.

PASSED AND ADOPTED, this 22nd day of September 2020.

CITY OF SCHERTZ, TEXAS

Mayor, Ralph Gutierrez

ATTEST:

City Secretary, Brenda Dennis

(CITY SEAL)

Exhibit "A"