SEDC RESOLUTION NO. 2021-10

A RESOLUTION BY THE CITY OF SCHERTZ ECONOMIC DEVELOPMENT CORPORATION, TEXAS AUTHORIZING CERTAIN EXPENDITURES FOR THE TRI COUNTY PARKWAY INFRASTRUCTURE IMPROVEMENTS; AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the City of Schertz Economic Development Corporation ("SEDC") is a non-profit industrial development corporation duly established under the Development Corporation Act of 1979, as amended (Section 501.001 et seq. Texas Local Government Code, formerly the Development Corporation Act of 1979) (the "Act"); and

WHEREAS, all of the powers of the corporation are vested in the SEDC Board of Directors (the "Board") appointed by the governing body of the corporation's authorizing unit; and

WHEREAS, Section 501.103 authorizes expenditures for certain infrastructure improvement projects that are found by the Board to be required or suitable for infrastructure necessary to promote or develop new or expanded business enterprises; and

WHERAS, Tri County Parkway is a major collector that supports primary job employers and commercial businesses; and

WHEREAS, Tri County Parkway, Lookout Road between Tri County Parkway and Doerr Lane, and to the intersection of FM 3009 and Tri County Parkway ("Tri County Parkway") are in significant need of repair to ensure future private investment within the City of Schertz; and,

WHEREAS, on October 17, 2019, the SEDC Board of Directors approved Resolution 2019-19 authorizing $4,050,000 for this project and Schertz City Council subsequently approved Resolution 20-R-03 authorizing use of funds; and,

WHEREAS, the City of Schertz began work in 2021 and contracted with Halff to scope and bid the project and the bids received exceeded the prior allocation of funds from the SEDC; and,

WHEREAS, the SEDC has re-evaluated the Tri County Parkway infrastructure improvements and has found that an increase of allocated funds in the amount of ONE MILLION TWO HUNDRED AND FORTY THOUSAND and NO/100 DOLLARS ($1,240,000) based on the bids received is necessary, bringing the new project total to FIVE MILLION TWO HUNDRED AND NINETY THOUSAND and NO/100 DOLLARS ($5,290,000) to pay for the design, construction, and contingency to complete the project; and

WHEREAS, the funds will be used by the City of Schertz to design and construct the infrastructure improvements identified on Exhibit A hereto attached; and

WHEREAS, Section 505.159 of the Act requires that a corporation hold at least one public hearing on the proposed project before spending money to undertake the project, the public hearing was held on September 26, 2019; and

WHEREAS, Section 501.073 of the Act requires the SEDC's authorizing unit to approve all programs and expenditures.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY OF SCHERTZ ECONOMIC DEVELOMPENT CORPORATION THAT:

Section 1. Subject to the authorization of the project funds by the City of Schertz City Council, the Board hereby authorizes up to FIVE MILLION TWO HUNDRED AND NINETY THOUSAND and NO/100 DOLLARS ($5,290,000) for the Tri County Parkway infrastructure improvements identified on Exhibit A hereto attached.

Section 2. The Board hereby authorizes the Executive Director to request the City Council adopt an ordinance amending the SEDC Budget for Fiscal Year 2021-22 to allocate the additional funding contemplated herein for the reasons stated in the foregoing recitals.

Section 3. 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 Board.

Section 4. 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 he and remain controlling as to the matters resolved herein.

Section 5. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 6. 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 Board hereby declares that this Resolution would have been enacted without such invalid provision.

Section 7. 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 he considered at such meeting, including this Resolution, was given, all as required by Chapter 551, Texas Government Code, as amended.

Section 8. This Resolution shall be in force and effect from and after its final passage, and it is so resolved.

PASSED AND ADOPTED, this 28th day of October 2021.

CITY OF SCHERTZ ECONOMIC
DEVELOPMENT CORPORATION

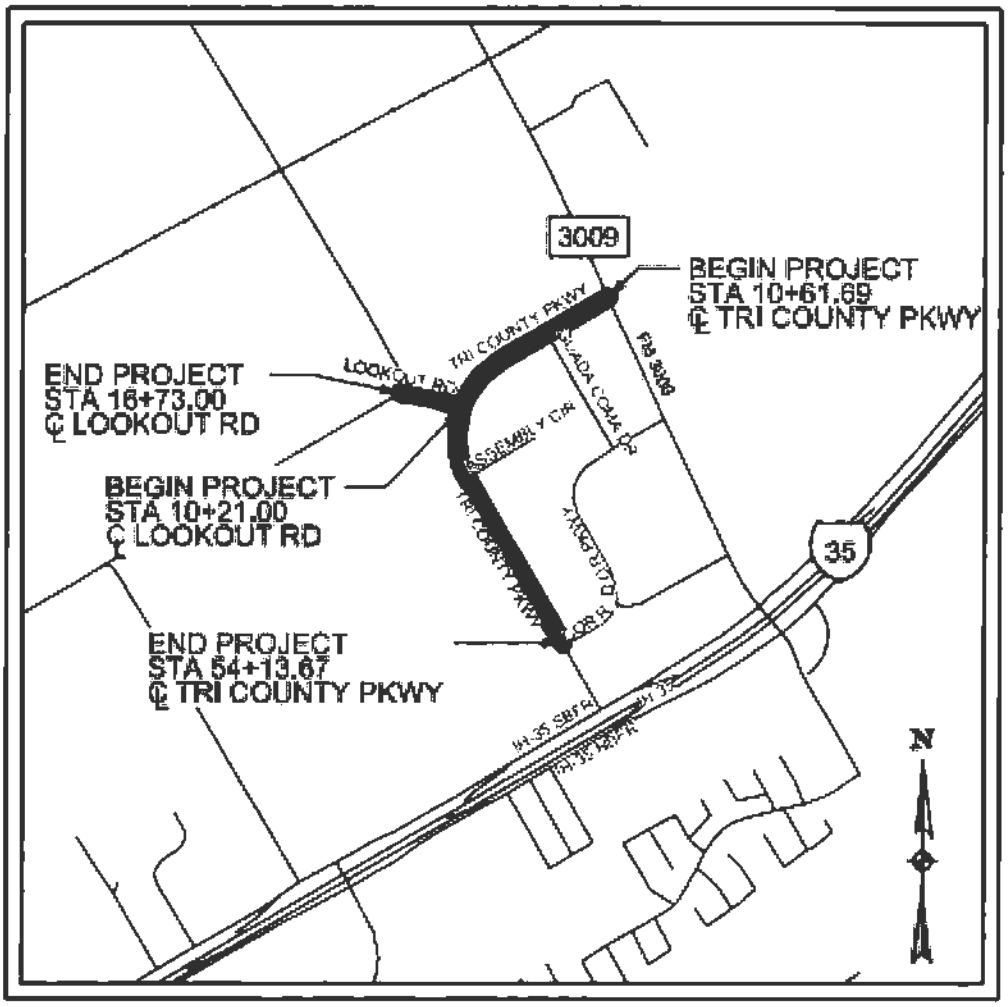
Paul Macaluso, SEDC Board President

ATTEST:

Sammi Morrill, SEDC Board Secretary

EXHIBIT A

INFRASTRUCTURE IMPROVEMENTS

TRI COUNTY PARKWAY
FROM FM 3009 TO IH-35

TRI COUNTY PKWY: 4,352 FT = 0.82 MI
LOOKOUT RD : 652 FT = 0.12 MI
AREA OF DISTURBED SOIL = 9.13 AC
ROADWAY CLASSIFICATION = COMMERCIAL COLLECTOR
DESIGN SPEED:
TRI COUNTY PKWY = 30 MPH
LOOKOUT RD = 35 MPH