

**RESOLUTION NO. 167-2019**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS AUTHORIZING A DEVELOPMENT AGREEMENT BETWEEN THE CITY OF ABILENE AND ABILENE IMPROVEMENT CORPORATION FOR PURCHASE OF 505 PINE STREET**

**WHEREAS**, the State of Texas has authorized cities to create economic development programs in accordance with Article III, Chapter 52-a of the Texas Constitution and Chapter 380 of the Texas Local Government Code; and

**WHEREAS**, the City Council of the City of Abilene passed and approved Resolution No. 49-2016 creating a Chapter 380 economic development program; and

**WHEREAS**, the governing body of the City of Abilene adopted Resolution 78-2018 creating the Abilene Neighborhood Empowerment Zone No. 1, establishing certain economic development incentive programs within the Zone; and

**WHEREAS**, the City desires to enter into this Agreement with the Abilene Improvement Corporation in order to implement the economic development program developed by the City to enhance and expand the City's commercial economic and employment base to the long term interest and benefit of the City and the State of Texas; and

**WHEREAS**, the City has determined that making an economic development grant to Abilene Improvement Corporation in accordance with this Agreement will further the objectives of the City, will benefit the City and the City's inhabitants, will increase the quality of life of the City, will foster and promote additional economic development and will protect and safeguard the public health, safety and welfare by improving a highly visible downtown property; and

**WHEREAS**, the Abilene Improvement Corporation intends to acquired fee simple ownership of 505 Pine Street, Abilene, Taylor County, Texas and

**WHEREAS**, the Abilene Improvement Corporation desires to redevelop the property located within the City of Abilene Neighborhood Empowerment Zone No. 1; and

**WHEREAS**, it is anticipated that the redevelopment of the property will have a direct and positive economic benefit to the City; and

**WHEREAS**, the City hereby finds that this Agreement embodies an eligible "project" and clearly promotes economic development in the City and, as such, meets the requisites under Chapter 380 of the Texas Local Government Code and is in the best interests of the City; and

**WHEREAS**, the City hereby finds that this Agreement promotes infill development within the neighborhood empowerment zone and, as such, meets the requisite under Chapter 378 of the Texas Local Government Code and is in the best interests of the City.

**WHEREAS**, pursuant to Chapter 380 of the Texas Local Government Code, the City shall contribute to the Abilene Improvement Corporation the sum of \$1,037,500 toward the purchase of the property to allow the Abilene Improvement Corporation to re-develop the property into a property that will directly provide a positive economic benefit to the City of Abilene; and

**WHEREAS**, the Abilene Improvement Corporation shall purchase the property within one year from the date of the Agreement, and will develop, or cause to be developed, the property into a mixed use development that contains at least three of the following uses: (1) residential housing; (2) retain space; (3) restaurant space; (4) commercial office space; (5) public parking space; and (6) public green space; and

**WHEREAS**, the redevelopment of the property serves the public's interest and meets a public purpose; and

**WHEREAS**, in the event the Abilene Improvement Corporation seeks to sell the property, it must obtain written consent from the City of Abilene, and, as a condition of the sale, the sum of \$500,000 shall be repaid to the City at closing, and

**WHEREAS**, a grant of public money for the purpose of redevelopment of the property will promote state or local economic development and stimulate businesses and commercial activity in the City of Abilene.

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

Part 1: That the City Manager is hereby authorized to negotiate and execute the Development Agreement between the City of Abilene and Abilene Improvement Corporation for the pubic improvement project.

Part 2: That the City Council adopts and confirms the findings stated in the Whereas clauses above.

Part 3. That this Resolution takes effect immediately upon its adoption.


**ADOPTED this 8<sup>th</sup> day of August, 2019.**

ATTEST:

  
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Shawna Atkinson, City Secretary

  
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Anthony Williams, Mayor

APPROVED:

  
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Stanley Smith, City Attorney

