

RESOLUTION NO. 37-2022

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS
AUTHORIZING A DEVELOPMENT AGREEMENT BETWEEN THE CITY OF
ABILENE AND THIRD AND PINE, LP**

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, and amended the Abilene Neighborhood Empowerment Zone No. 1 by adopting Resolution 203-2021, which established certain economic development incentive programs within the Zone; and

WHEREAS, the City desires to enter into this Agreement with Third and Pine, LP 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 Third and Pine, LP 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, Third and Pine, LP has acquired fee simple ownership of 302 Pine Street, Abilene, Taylor County, Texas and

WHEREAS, Third and Pine, LP is renovating the Grant Building located at 302 Pine Street for a new headquarters building for Condley and Company, LLP in downtown Abilene; and

WHEREAS, as part of the infrastructure improvements necessary to service the renovated building, a section of street will need to be removed to tap an existing 10" water main with a new 2" tap; 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; and

WHEREAS, pursuant to Chapter 380 of the Texas Local Government Code, the City will reimburse to Third and Pine, LP the sum of \$10,006.00 for the costs associated with the infrastructure work; and

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

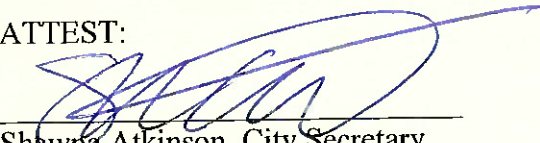
Part 1: That the City Manager is hereby authorized to negotiate and execute an Economic Development Agreement between the City of Abilene and Third and Pine, LP for the public improvement project.

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.

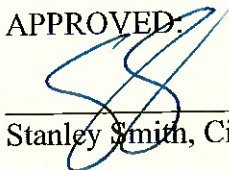
ADOPTED this 10th day of March, 2022.

ATTEST:


Shawna Atkinson, City Secretary


Anthony Williams, Mayor

APPROVED:


Stanley Smith, City Attorney

