RESOLUTION NO. 169-2024

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS, APPROVING CHAPTER 380 AGREEMENTS BETWEEN THE CITY OF ABILENE AND NSNH LLC REGARDING 1225 MESQUITE St.

WHEREAS, the Economic Development Agreements ("Agreements") are effective as of the 25th day of July, 2024, by and between NSNH LLC, ("Developer"), and the CITY OF ABILENE, TEXAS, a home rule city and municipal corporation ("City"), for the purposes and considerations stated below; and

WHEREAS, the City of Abilene adopted Resolution 142-2024 creating an Economic Development Program authorized by Chapter 380 of the Texas Local Government Code; and

WHEREAS, the City has adopted Resolution No. 192-2023 which created the Rebuild ABI program; and

WHEREAS, the Developer intends to acquire, or has acquired, fee simple ownership of <u>1225</u> Mesquite St, in Abilene, Taylor County, Texas (the "Project Areas"); and

WHEREAS, the City desires to enter into these Agreements with the Developer in order to implement the Rebuild ABI 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, it is anticipated that the development of the Project Areas will have a direct and positive economic benefit to the City; and

WHEREAS, the City hereby finds that these Agreements embody 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.

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

PART 1: That the City of Abilene approves the Rebuild ABI economic development agreements upon the terms and conditions as set forth in the attached agreements hereto.

PART 2: That this Resolution becomes effective immediately upon adoption.

ADOPTED on the 25th day of July, 2024.

ATTEST

Shawna Atkinson, City Secretary

Weldon Hurt, Mayor

APPROVED:

Stanley Smith, City Attorney

agreed as follows:

NEW CONSTRUCTION ECONOMIC DEVELOPMENT AGREEMENT BETWEEN
THE CITY OF ABILENE AND
HSNH, LLC
This Economic Development Agreement ("Agreement") is effective as of the 25th day of July , 202 4 ("Effective Date"), by and between HSNH, LLC , ("Developer"), and the
CITY OF ABILENE, TEXAS, a home rule city and municipal corporation ("City"), for the purposes and considerations stated below.
RECITALS
WHEREAS, the Developer intends to acquire, or has acquired, fee simple ownership of 1225 Mesquite St, in Abilene, Taylor County, Texas (the "Project Area"); and
WHEREAS, the governing body of the City of Abilene adopted Resolution 49-2016 and Resolution 129-2023 creating an Economic Development Program authorized by Chapter 380 of the Texas Local Government Code; and
WHEREAS, the governing body of the City of Abilene adopted Resolution 192-2023 and has created Rebuild ABI as an infill development incentive for new residential construction in certain target areas throughout the City; and
WHEREAS, the City desires to enter into this Agreement with the Developer in order to implement the Rebuild ABI 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, it is anticipated that the development of the Project Area 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
NOW THEREFORE, in consideration of the foregoing premises and other good and

I. AUTHORITY

valuable consideration the receipt and sufficiency of which is hereby acknowledged, it is hereby

- 1.01 The Agreement is authorized by state law, including but not limited Chapter 380 of the Texas Local Government Code, and is within the authority of the City and constitutes a legal and binding obligation of the City.
- 1.02 The Developer's execution and performance of this Agreement constitutes a valid and binding obligation of the Developer.
- 1.03 The factual recitals and findings set forth above are found to be true and correct for all purposes, and are incorporated into this Agreement.

II. DEFINITIONS

- 2.01. <u>Program</u> means the economic development program identified in Article IV herein and established by the City pursuant to this Agreement.
- 2.02. <u>Developer means HSNH, LLC</u>, its successors or assigns.

III. TERM

3.01 This Agreement shall be effective as of the date of execution of both parties. This Agreement shall remain in full force and effect until the earlier of: (A) each party hereto has completed their respective obligations hereunder; or (B) twelve months from the Effective Date ("Term").

IV. ECONOMIC DEVELOPMENT PROGRAM

- 4.01 Upon Developer's completion of its obligations and duties set forth in this Agreement, the City shall pay the Developer the following incentives:
 - a. Payable at the time of closing of the interim construction financing to the participating eligible lender, on behalf of the Developer, a ten (10%) percent equity contribution of the total interim financing needed for the single-family construction. Lender eligibility is based solely on City accepting the lender into the Rebuild ABI program.
 - b. Payable at the time of closing of the final buyer, a five (5%) percent completion grant will be paid to the Developer, such grant being equal to five(5%) percent of the amount

- of the sales price of the home, and the home sales price shall not exceed a maximum price of \$203,000.00.
- c. In addition to the equity contribution and completion grant authorized above, the City shall provide without cost to the Developer, at the sole discretion of the City, one or more the following: (1) waiver of construction related City permits and fees, (2) utility taps, (3) sidewalks, (4) roll-off containers and two tips, and (4) demolition of existing structures.
- 4.02 In the event the Developer chooses not to use a participating eligible lender, the Developer is eligible to receive a fifteen (15%) percent incentive, payable at the time of closing of the final buyer. Additionally, the Developer is eligible to receive the incentives listed in 4.01(c).

V. DEVELOPER'S OBLIGATIONS AND DUTIES

The Developer shall perform, or cause to be performed, the construction of the improvements set forth in Exhibit A – "Public and Private Improvements" on or before the expiration of this agreement. Additionally::

- 5.01 The Developer shall be a member of the Big Country Home Builder's Association as of the effective date of this Agreement, and during the term of this Agreement.
- 5.02 The Developer shall construct, at its expense, the improvements identified on Exhibit A "Public and Private Improvements" in accordance with all applicable laws and regulations, including but not limited to the City's current residential building code and residential energy code.
- 5.03 The Developer shall purchase all building materials from a business located within the corporate boundaries of the City of Abilene, and pay all applicable local sales and use taxes to the City of Abilene. Upon request of the City, Developer shall promptly provide written documentation of compliance with this requirement, such written documentation being receipts or other documentation as agreed to by the City.
- 5.04 The Developer shall require the final buyer of the residence to sign an affidavit at closing that the buyer intends to occupy the residence as their legal homestead in the State of Texas and that it shall serve as their primary residence for a period of 2 (two) years following closing.

5.05 The Developer shall construct the new construction within the existing Neighborhood Empowerment Zones of the City, or shall receive written approval from the City Manager, or his or her designee to build the home on a specific lot north of South 27th Street.

VI, CITY OBLIGATIONS AND DUTIES

6.01 Pay the Economic Incentives to Developer pursuant to the terms and conditions of this Agreement.

VII. DEFAULT

- 7.01 If any party should default upon any terms or obligations with respect to this Agreement ("Defaulting Party"), the other party ("Complaining Party") shall provide written notice of the default and shall reasonably include the actions required to cure such default. If the Defaulting Party cures the default within thirty (30) days after notice of default is received ("Cure Period"), or commences to cure default within said thirty (30) days and diligently pursues the cure to its conclusion, then this Agreement shall continue as if no default occurred.
- 7.02 In the event that the Defaulting Party fails to cure the default as required by Section 7.01 above, the Complaining Party may, by action or proceeding at law or in equity, be awarded damages and/or specific performance for such default, including reasonable attorney's fees and costs.

VIII. GENERAL PROVISIONS

8.01 DEVELOPER COVENANTS AND AGREES TO AND DOES HEREBY FULLY INDEMNIFY, HOLD HARMLESS AND DEFEND THE CITY, ITS OFFICERS, AGENTS, SERVANTS, AND EMPLOYEES FROM ALL CLAIMS, SUITS OR CAUSES OF ACTION OF ANY NATURE WHATSOEVER WHETHER REAL OR ASSERTED, BROUGHT FOR OR ON ACCOUNT OF ANY INJURIES OR DAMAGES TO PERSONS OR PROPERTY, INCLUDING DEATH, RESULTING FROM OR IN ANY WAY CONNECTED WITH THIS AGREEMENT OR THE CONSTRUCTION OF THE PUBLIC IMPROVEMENTS. IN ADDITION, DEVELOPER COVENANTS TO INDEMNIFY, HOLD HARMLESS AND DEFEND THE CITY, ITS OFFICERS, AGENTS, SERVANTS AND EMPLOYEES FROM AND AGAINST ANY AND ALL CLAIMS, SUITS OR CAUSES OF ACTION OF ANY NATURE WHATSOEVER, BROUGHT FOR OR ON ACCOUNT OF INJURIES OR DAMAGES TO PERSONS OR PROPERTY,

INCLUDING DEATH, RESULTING FROM THE FAILURE OF DEVELOPER OR ITS CONTRACTORS AND SUBCONTRACTORS TO PROPERLY SAFEGUARD THE WORK, ON ACCOUNT OF ANY ACTS, INTENTIONAL OR OTHERWISE, NEGLECT OR MISCONDUCT OF DEVELOPER, ITS CONTRACTORS, SUBCONTRACTORS, AGENTS, SERVANTS OR EMPLOYEES.

- 8.02 If any provision of this Agreement, or a portion thereof, or the application thereof to any person or circumstances shall to any extent be held invalid, inoperative or unenforceable, the remainder of this Agreement, or the application of such provision or portion thereof to any other persons or circumstances, shall not be affected thereby. It shall not be deemed that any such invalid provision affects the consideration for this Agreement, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.
- 8.03 This Agreement shall be construed in accordance with the laws of the State of Texas. Venue for any action brought under this Agreement shall be in Taylor County, Texas.
- 8.04 Developer shall not assign this Agreement without the express written consent of the City.
- 8.05 Nothing in this Agreement shall be construed to make the parties hereto partners or joint venturers or render any of said parties liable for the debts or obligations of any other of said parties.
- 8.06 Except as otherwise expressly provided herein, this Agreement may only be amended, modified or terminated by a declaration in writing, executed and acknowledged by all the parties to this Agreement.
- 8.07 This Agreement constitutes the entire agreement of the parties with respect to the matters set forth herein, and supersedes all prior discussions and agreements between the parties.
- 8.08 This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective legal representatives, successors and assigns.
- 8.09 In the event any legal proceeding is commenced to enforce or interpret provisions of this Agreement, the prevailing party in any such legal action shall be entitled to recover its reasonable attorney's fees and expenses incurred by reason of such action.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK. SIGNATURE PAGE FOLLOWS.]

AGREED:		
DEVELOPER HSNH, LLC 1150 N 2nd St., Abilene 325 513 3165 info@piersonprop.com Docusigned by: By: Hayden Standl	, тх 79601	
Hayden Stovall Name:		
Its:		
CITY OF ABILENE		ATTEST:
City Manager	City Secretary	
APPROVED AS TO FORM:		
City Attorney	-	

House Plan Zone, LLC.

Phone: 601.336.3254

www.HPZplans.com

House PLAN Zone Building Rehalioniship Email: sales@hpzplans.com

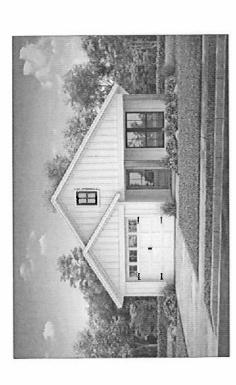
Fax: 1-800-574-1387

STANDARD ABBREVIATIONS



- COVER SHEET
- FOUNDATION PLAN
- FLOOR PLAN & ELECTRICAL PLAN U W 4
 - EXTERIOR VIEWS
- ROOF PLAN

CROSS SECTION & CABINETS மு



BB-1292

kiviewed and approved by a local engineer. Ping and anchor bolits as regulred by the local





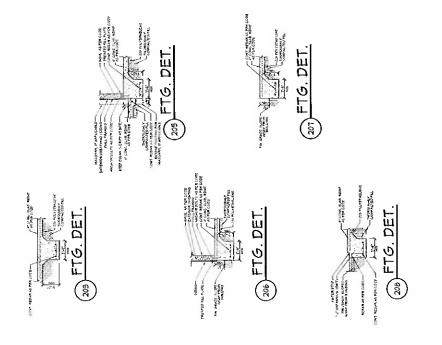
T. U. STABART SHO.

A STOP BONE

1787 1887 L

Pre-Drawn Plan 1D:

10/0T/19 Drawn By: R.B.W. SHEET NUMBER



Mebsita: www.HPZplans.com Email: sales@hpzplans.com Phone:

Jung Port

House PLAN Zone

Fax: 1.800.574.1387

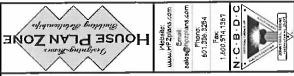
SLAB FOUNDATION NOTES:

- 1. ALL POOTING SIZES AND LOCATIONS TO BE VENINEER.
 2. CONTRACTOR TO A ADAT FLANS AS REQUIRED TO WEET
 3. CONTRACTOR TO A ADAT FLANS AS REQUIRED TO WEET
 4. LAFFLICABLE COSES AT SITE.
 9. CONTRACTOR SHALL VERBIT ALL DIMENSIONS WITH FLOOR PLAN
 FRIGHT CONFINCTION NAD WAKE ANY INCESSARY ADJUSTMENTS.
 1. CONTRACTOR FROYING EVATER PRODEING AS RECOF
 1. TO MEET ALL APPLICABLE COSES AND TYPICAL BUILDING PRACTICES.
 5. CONCRATE SLANS TO BE 47 (SOOD PAIN IN), REINFORCED AS FER CODE
 ON NA DETERMINIED BY LICENSIDE ENGINEER.

(201) FOUNDATION PLAN

SHEET NUMBER Orean By R.B.W. 10/01/19 BB-1292 Pre-Drawn Plan ID:









1,800,514,1387	N.C.B.D.N	3	JOSEPH CONTRACTOR	n/A

1,800,574,13	N.C.B.		3	JOHN THE OU	>	
2 LOCATE)	متها	TROK NO			.	_

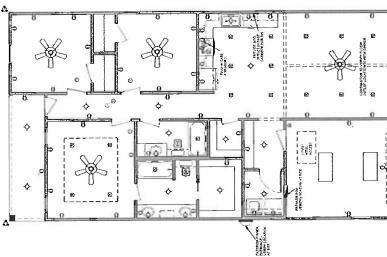
ASSESSMENT OF THE PARTY OF THE		
HISTS INTTON (CONTRACTOR TO LOCATE)		12
	_	<u>را ۲</u>
PEAKOR		_
DID SPEAKER		
CELLING FEW DULY, NO LIGHT KIT		
GENNG PAN YATH LIGHT SIT		
C. P. Leberthalis Journal & W. H. C. C. S. W.	_	

Le COTTE ENVIRONT PERMANENT SILL AND CONTROLLAND CONTROLLAND AND CONTROLLAND CONTROLLAND CONTROLLAND CONTROLLA
--

The control of the co	ā	٠,	•	트	<	= :		둧!	9	
THE STATE OF THE S	į,	- 2	₹\$	₹5	3	и.	¥	:	3	3
THE CONTROL OF THE CO	₹	- 6	3	şē	5	Ē.	š:	0	22	- 3
THE SECRET OF THE STATE OF THE SECRET OF THE	23	5	ė u	u.	'n,	ġ.	5.5	=	-	- 8
HAVE A STATE OF THE STATE OF TH	ĕ		=	7.0	3	¥;	ĒĖ	7	Į.	3
AND SECRETARY OF THE AND SECRETARY AND SECRETARY OF THE AND SECRETARY OF	8	ž	E	0.0	į,	₽;	ź	÷	ì	3
THE COME SHALL COME A WITH A MANUAL AND A MA	4	4	5‡	Ŧ;	Ŧ	Σ:	? ₹	2	2	-
Li, JOSES, SPALL COPILLY PART ANOSE ALERS DEALLE BUST ANOSE ALERS DEALLE BUST ANOSE ALERS DEALLE BUST ANOSE ALERS DEALLE BUST AND DEALLE BUST AND	₹	- 3	4	4 7		₹:	9 £	5	Σ	4
LL ADRIE BANL COMPLY WE WANTED THE BE WANTED TO BE	ξ	- 8	Ş	부는	Ę	7		3	₹.	- 3
THE MOSE SHALL COME AND ADDRESS OF THE SHALL SHA	₹	- 3	ž	5	-	¥ :	Σœ	₹	₹	3
AND SEAL COMPANY OF THE SEAL COMPANY OF THE SEAR OF TH	٠,		9	- 4	ü	: وَ	3 2	÷	4	3
AND THE STAND OF T	É	-	i.	à.	8	ē,	3	ż	ς.	1
ALL WORK BHALL C HONZ ALARNO DA ANATON E ECHO ANATON E ANATON ANATON E ANATON ANATON ANATON E ANATON AN	ō	- 4	ŧü	₹ :	=	20	₹2	3	ô.	64
AL MORE BANK METER AND MANATON EACH MANATON EFFINAN MALIND MANATON OF MANATON OF MANATON OF MANATON OF MANATON OF MANATON METER MANATON OF MANATON OF MANATON AND MANATON OF MANATON METER MANATON OF MANATON OF MANATON AND MANATON METER MANATON METER MANATON METER MANATON OF MANATON MANAT	9	- 3		9 2	ž	ô.	: 3	3	ΕÍ	Ì
ALL MORE BY MITE. MATE.	3	- 2	·i	# €	ē	Z:	ŧ۵	Ŧ	Ξ:	13
ALL MORE E MELING REALING REAL	: ₹	3	ş	Яę	Ξ	£,	Ĭ	0		ž š
AND	- 2	- 3	ú	₹:	ž		ŧ ā	5	Ξ:	- 5
ATTENDED TO THE TOTAL TO THE TO	K	- 3	ę			χ.	ŭ	3	z.	6 3
15252555555	ž		ē	7	ž	ì	12	Ĕ	ē١	2 6
	d	E	25	4 :	1	2	ξĘ	\$	ż.	3
	₹	2.5	્ડ્	à i	Ť	Ŧ	٥.	5	31	į.

SHALL SHALL

ELECTRICAL PLAN





BEDROOM

REAR PORCH

CLA JEES AS PER

BEDROOM 2

SHIA8

A LAND DESIGNATION OF THE CONTROLLED BY A LAND

IN THE STATE OF RELIGIOUS TO AN EXPENSIVE OF RELIGIOUS TO AN EXPENSIVE OF THE STATE OF THE STATE

£-# LIVING ROOM SPAN CHART Ŷ KITCHEN / DINING MEND SUNYE GLO ANTO AS PER TTYH ENTRY NO COLING HT PANA ATTIC ACCEON

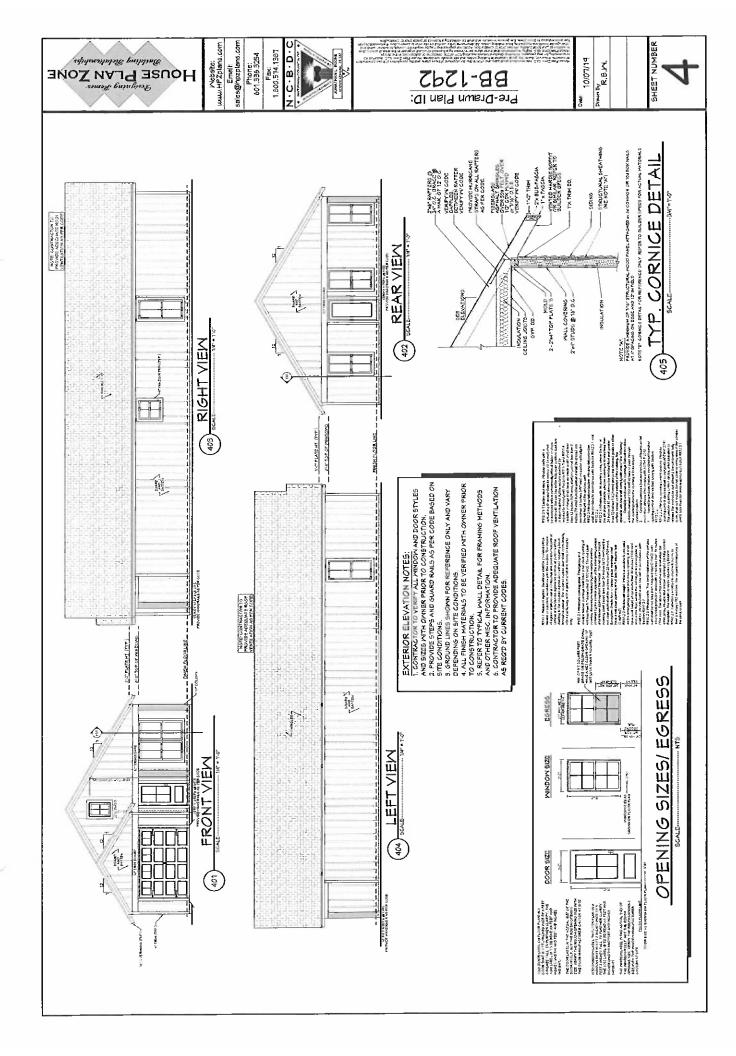
GARAGE

NOTE: WATER HEATER & HVAC UNIT TO BE LOCATED IN ATTIC SPACE.

27.5







10/01/19 Preun By. R.B.N. BB-1292 Pre-Drawn Plan ID:

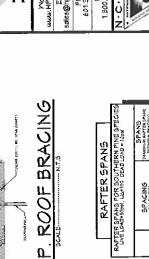
NAIL SIZE SPACING FOR WALL SHEATHING

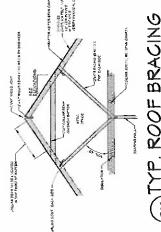
DA NALLS MIN OF THE COSS FECT OF ACING # 1" O.C. INTERIOR OF ACING # 12" O.C.

NAIL BIZE DPACING FOR ROX 64 NAILS MIN. OF 1/16" O B. B EDGE SPACING = 4" O.C. INTERIOR SPACING = 4" O.C.









	ſ	_
		υ N N
		アクドドドア らかすとう
	١	AFTE
		()

SIZE	SPACING (INCHES)	SPANS (MAXIMILA RATIZE DEA DETINITEN DEACHNO) (PT IN.)
ĺ,	12.0	
3 :	29%	11.2
< 7	242	2.41
-	260	
	4.51	16.4
8 :	0.41	2442
×į	142	12-11
7	0,04	1.1.
Ó	12.0	6-14-1
γį	18.0	16-13
×	19.2	15-4
7	340	19.4
7	120	22-10
į	10.0	14.1
×	14.2	19.1
Z	24.0	16-21

LIVE LOAD=90ps	₽.					NOTES The above tables are
LIVEL	9125	9×7	8×2	ot×2	zi×z	NOTES The above
		α.	1111		-	l a
s S Z	PINE SPECIES ACASE, 10px*)	GKADED II	2 4 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5		226-11 18-1 18-6	seed on the IRC 2018 TABLE R802.5.1(2)
IG JOIST SPANS	ANS FOR BOUTHERN PINE SPEC SATICA WITH LIMITED STORAGE, SPALLICASAGO DEAD CAD = 10pxf) EATHLISTACE IS DESIRED	VISOUNT COR				1RC 2010 TA
lor et	ANS FOR FATTICS W SPA, LEAZE FATTICS P.	TIONAL RES				seed on the

HIP! VALLEY CONVERSION

*

Today and	SPACIN (inches)	12.6 14.2 14.2 26.0	0.61 0.61 0.04	0.45 5.nt 0.21	120 160 192 2A.0	NOTES The above tables are based of
	9 2 2 3	9×7	8×2	ot×2	zi × z	NOTES The above
		7 7				
	SPECIES 5.	GRADED 42 GRADED 42 EN PINE HIS				R602.5.1(2)
OIST SPANS	OR DOUTHERN PINE SPECIES ANTH LIMITED \$109468, AND DEAD LOAD * 1094)	ASSIDENTAL CODE, SAN DELL'S OF LIACON SOUTHER RESIDENCE OF LIACON SOUTHER RESIDENCE OF LAND SOUTHER SO	2.7 2 2 3	3 4 5 6	\$150 1960 1960 1960	the IRC 2010 TABLE R002,5,1(2)
OIST	OR 50U a With LII A20) pick	NE SIDE			 	the IRC

Cayyo Cayyo	A.t. Best.A. met 1519			
Face Casts systemines there is a constitute of the constitute of t	magar (dell'adig), especien magar (dell'adig), especien	THE PERSON	TRIMBING PACK DEAD	
-	11	1	-	
-				
electronic TRI LAVA (18 pr. 15-7) (lece) (4 Az, 10 — 15) 5/7 Ar Taylor Highelf Proce (19) Pochod estiv, depths contributed	DIDE TO THE PLATS WAS	1	9	
	alwin and	THE PACKED.	AT ALL SHAKEL	

रीर

Z1:1



18" OVERHAND (TYP.)

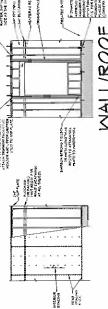
(3)

Z

 $\overline{\Omega}$

ROOF

501





- 1 GONTRACTOR SHALL COMPLY WITH ALL APPLICABLE CODES
 2 ALL BROGE BRANCH PER PATTERS
 2 TO BE DEX STO TO SE SE SHOWER
 3. ALL RAFTERS TO BE SIZED AS PER SPAN CHART
- A, CONTRACTOR TO WATERFROOF ALL ROOF INTERSECTIONS
 A, CONTRACTOR TO VERRITY ALL ROOF PITCHES WITH EXTERIOR
 ELEVATIONS TO COMPATICATION
 ELEVATIONS TO PROPILE ROOF VENTLATION
 E, CONTRACTOR TO PROVIDE ADEQUATE ROOF VENTLATION

5 REQ'D BY CURRENT CODES.	or.
	ILL ROOF PENETRATIONS TO BE ON SIDES OR REAR OF RESIDENCE, ALL PVC VENTS SHALL BE PAINTED BLACK OR O MATCH ROOFING,
	0 ×
	44
	없죠
	~ B
	ōÈ
	监축
	Ö.
	20
	9 ∓
١.	监조
ų,	0.0
ĕ	1-12
8	ŸZ.
=	25
Ψ,	450
2	¥ € Z
₹	유크6
ĭ	E 4 D
á	LL ROOF PENETRATIONS TO BE ON SIDES OR REAR OF EISDENCE. ALL PVC VENTS SHALL BE PAINTED BLACK OF WATCH ROOFING.
믔	Szo
ы	\$ 0.3
. DZ	185

TAKT	PAGTOR	£	175	61.	1.14	110	120	151	183
NGTHC									
TERLE	HZ4				L				
3	And distrib	7.6	2	2	2	?	e e	4.13	2.2
	RAFTER LENGTH CHART	RAFTER LENGTH CHART	R LENGTH CH	R LENGTH CH	R LENGTH CH	RLENGTH CH	RLENGTHCH	R LENGTH CH	IR LENGTH CH

21.L

Z1:1

AS PER CC	5. CONTRAC	ELEVATION	6. CONTRAC	AS REQU	J. ALL ROOF	SESIDENC	TO MATCH	
	4							

Preum By R.B.M. 10/07/19 Pre-Drawn Plan ID:

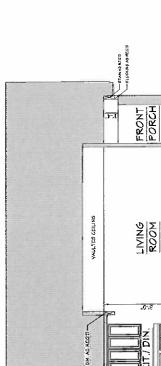




BEDROOM 2

SC-05.

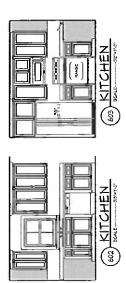
BEDROOM 3

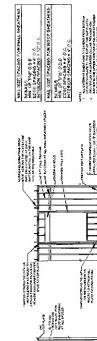


FTER DRACING TO MEET APPLICABLE CODES. Y MATERPROOF ALL EXTERIOR INTERSECTIONS LDING PRACTICES.

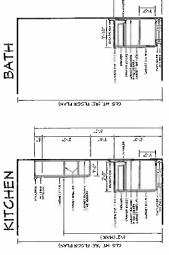
ZOMPLY WITH ALL APPLICABLE CODES AT SITE BRETTERS, & VALLEY RAPTERS TO BE 2" x 10",

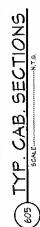






WALL/ROOF FASTENING DETAILS





SHEET NUMBER

RESOLUTION NO. 171-2024

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS APPROVING THE DEVELOPMENT CORPORATION OF ABILENE, INC.'S ("DCOA") ECONOMIC DEVELOPMENT PLAN.

WHEREAS, the DCOA's President, in consultation with the DCOA's Board of Directors, has reviewed the Economic Development Plan (the "Plan"), a copy of which is set forth on <u>Exhibit A</u>, attached hereto and fully incorporated herein; and,

WHEREAS, the objectives and strategies detailed in the Plan are a culmination of extensive data analysis and thorough input from stakeholders, community leaders, and the DCOA leadership; and,

WHEREAS, the Plan is intended to evaluate the current and future needs of Abilene's economic development efforts; and,

WHEREAS, the DCOA requests that the City of Abilene approve the Plan.

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

PART 1. The City of Abilene hereby approves the Plan.

PART 2. The City of Abilene's approval of the Plan as set forth in this Resolution is the approval of the Plan as required by the DCOA's Bylaws.

PART 3. This Resolution takes effect immediately upon its adoption.

ADOPTED this 25th day of July, 2024.

ATTEST:

Shawna Atkinson, City Secretary

Weldon Hurt, Mayor

APPROVED

Stanley Smith, City Attorney