

RESOLUTION NO. R-2023-0015

A RESOLUTION OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION APPROVING THE TERMINATION OF CONTRACT RELATING TO THE SALE OF PROPERTY LOCATED IN THE BASTROP BUSINESS AND INDUSTRIAL PARK TO BASTROP COUNTY.

WHEREAS, the Bastrop Economic Development Corporation (sometimes "BEDC") is a public instrumentality and non-profit industrial development corporation duly established and operating under Texas Local Government Code, Chapters 501 and 505, et seq., as amended, known as the Development Corporation Act of 1979 (the "Act"); and

WHEREAS, the BEDC is the current property owner of the 9.525-acre lot located at 108 S. Jackson Street, legally described as "Bastrop Business and Industrial Park, Phase 1, Block B, Lot 1-A (Re-plat of Block B & Lot 3A, Block D)" (the "Property"); and

WHEREAS, on January 10, 2018, the BEDC had entered into a Real Estate Purchase Contract (sometimes "Contract") with Bastrop County (sometimes "County") in order for the County to acquire the Property from the BEDC for future County development; and

WHEREAS, despite initial activity by the BEDC and the County, almost six years have passed with very little activity taken under the Contract, and with nearly all of the terms providing the very essence of the Contract remaining unrealized; and

WHEREAS, given this apparent abandonment of the Contract, the BEDC finds that terminating the Contract is in the best interests of the BEDC.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION THAT:

SECTION 1. That the Board hereby finds that all of the recitals above are true and correct and are incorporated herein as if restated in full.

SECTION 2. The Board hereby approves the termination of the Real Estate Purchase Contract with Bastrop County, and further authorizes the BEDC Chair to submit written notice of termination to Bastrop County.

SECTION 3. It is hereby officially found and determined that the meeting at which this Resolution was passed was open to the public, and public notice of the time, place and purpose at which it was read was given in accordance with Chapter 551, Texas Government Code.

SECTION 4. This Resolution is effective upon passage.

DULY RESOLVED AND ADOPTED on this 13th day of November 2023 by the Board of Directors of the Bastrop Economic Development Corporation.

[SIGNATURE PAGE FOLLOWS]


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BASTROP ECONOMIC
DEVELOPMENT CORPORATION



Ron Spencer, Board Chair

ATTEST:



, Board Secretary

APPROVED AS TO FORM:



Denton, Navarro, Rocha, Bernal & Zech, P.C.