

RESOLUTION _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BAY CITY, TEXAS AUTHORIZING THE BAY CITY COMMUNITY DEVELOPMENT CORPORATION TO ENTER INTO A PERFORMANCE AGREEMENT WHICH PROVIDES ECONOMIC INCENTIVES UNDER A BUSINESS RESILIENCY PROGRAM.

WHEREAS, the City of Bay City is a home-rule municipality governed by its City Charter, and has a population of less than 20,000 inhabitants; and

WHEREAS, the Bay City Community Development Corporation (BCCDC) is a Type B development corporation established pursuant to Chapter 505, subchapter B, of the Texas Local Government Code, and the City Council of the City of Bay City, Texas is the BCCDC's authorizing unit; and

WHEREAS, in accordance with Section 505.158(b) of the Texas Local Government Code, the BCCDC may not undertake a Project authorized under Section 505.158 that requires an expenditure of more than \$10,000.00 until the City Council of the City of Bay City, Texas adopts a resolution authorizing the Project after giving the resolution at least two separate readings; and

WHEREAS, the BCCDC has approved a Business Resiliency Program that creates a loan to grant program for Projects related to business development include land, buildings, equipment, facilities, expenditures, targeted infrastructure, and improvements to promote new or expanded business development (Sec. 505.158 of the Texas Local Government Code). Loan amounts will be awarded for estimated cost of the improvements a maximum grant amount of \$30,000 for any one project; and

WHEREAS, the Project meets the requirements of Chapter 505, subchapter C, Authorized Projects, and Chapter 505, subchapter D, Authorized Projects, of the Texas Local Government Code;

WHEREAS, the City Council of the City of Bay City, Texas finds that the public hearing required under Section 505.159 of the Texas Government Code was held by the BCCDC on January 29, 2020; and

WHEREAS, the cost of the Project is approximately \$100,000.00; and

WHEREAS, the City Council of the City of Bay City, Texas finds the Project will promote new and expanded business enterprises in and near the City of Bay City, Texas; and

WHEREAS, the action authorized by this Resolution is in furtherance of the public interest, for good government, peace, order, trade and commerce of the City of Bay City, Texas and necessary for properly carrying out the authority granted by law to the City of Bay City, Texas and the BCCDC; and

WHEREAS, the Board of Directors of the BCCDC has found that the Project shall promote new or expanded business development; and

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

Section 1. Findings. The foregoing recitals are hereby found to be true and correct and hereby adopted by the City Council and made a part hereof for all purposes as findings of fact.

Section 2. Authorization. In accordance with Section 505.158 (b) of the Texas Local Government Code, the City Council hereby authorizes the Project as described in the recitals above after all prerequisites have been satisfied.

PASSED AND APPROVED ON FIRST READING AT THE CITY OF BAY CITY, TEXAS ON _____, 2020, AND ON SECOND READING AT THE CITY OF BAY CITY, TEXAS ON _____, 2020.

APPROVED AND ADOPTED on _____, 2020.

ROBERT K. NELSON, MAYOR
CITY OF BAY CITY, TEXAS

ATTEST

DAVID HOLUBEC, CITY SECRETARY
CITY OF BAY CITY, TEXAS

APPROVED AS TO FORM:

ANNE MARIE ODEFY,
CITY ATTORNEY