

RESOLUTION NO. 2024-26

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF BRECKENRIDGE, TEXAS AUTHORIZING THE BRECKENRIDGE ECONOMIC DEVELOPMENT CORPORATION TO CREATE THE VACANT TO VIBRANT PROGRAM TO PROMOTE NEW OR EXPANDED BUSINESS ENTERPRISES BY PROVIDING A GRANT OF UP TO \$10,000 PER RENTABLE UNIT TO BUILDING AND BUSINESS OWNERS IN THE DOWNTOWN DISTRICT FOR CAPITAL IMPROVEMENTS MADE FOR SHORT-TERM RENTALS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Breckenridge Economic Development Corporation (“Breckenridge EDC”) is a Type B economic development corporation governed by Chapters 501 and 505 of the Texas Local Government Code;

WHEREAS, the Board of Directors of the Breckenridge EDC (the “EDC Board”) has approved a proposed program to provide a grant in an amount no less than \$5,000 no more than \$10,000 per rentable unit, based on bedroom count, to building and business owners in the downtown district in exchange for capital improvements made by repurposing underutilized second story spaces in the downtown district to be used as short-term rentals in the City of Breckenridge (the “Program”);

WHEREAS, the EDC Board has found that the Program is authorized pursuant to Section 505.158 of the Texas Local Government Code, as the Project would promote new and expanded business enterprises in the City of Breckenridge;

WHEREAS, Section 505.158(b) of the Texas Local Government Code requires the City Commission of the City of Breckenridge (the “City Commission”) to authorize a project allowed by that section by a resolution approved upon two readings if it involves the expenditure of more than \$10,000; and

WHEREAS, the City Commission wishes to approve the proposed Project.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF BRECKENRIDGE, TEXAS THAT:

SECTION 1. The recitals outlined above are found to be true and correct and are hereby adopted.

SECTION 2. The Program, as defined above, is hereby authorized.

SECTION 3. This Resolution shall take effect immediately upon its approval on second reading by the City Commission.

PASSED AND APPROVED on first reading by the City Commission of the City of Breckenridge this the 3rd day of September 2024.

PASSED, ADOPTED, AND APPROVED on second reading by the City Commission of the City of Breckenridge this the 1st day of October 2024.

Bob Sims, Mayor

ATTEST:

Jessica Sutter, City Secretary

S E A L