RESOLUTION NO. 2023.11

A RESOLUTION OF THE CITY OF BRECKENRIDGE, TEXAS AUTHORIZING THE BRECKENRIDGE ECONOMIC DEVELOPMENT CORPORATION TO UNDERTAKE RGN SERVICES LEASE RENEWAL; ALLOWING THE BRECKENRIDGE ECONOMIC DEVELOPMENT CORPORATION TO PROVIDE TENANT IMPROVEMENT ALLOWANCES.

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

WHEREAS, the BEDC Board has approved a lease renewal to RGN Services for sixty (60) months with a performance agreement based on local, monthly payroll and tenant improvement allowance not to exceed $40,000 per year for capital improvements to the property located at 820 Industrial Loop;

WHEREAS, the BEDC Board has found that the lease is authorized pursuant to Section 501.153 of the Texas Local Government Code;

WHEREAS, the BEDC Board has found that the tenant improvement allowance 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) requires the City Commission of Breckenridge (the "City Commission") to approve a project authorized by that section, by a resolution approved upon two readings, if it involves an expenditure of more than $10,000;

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

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

2. The RGN Services Lease Renewal is hereby authorized and may be funded by the Breckenridge Economic Development Corporation pursuant to Section 505.158(b) and upon expiration of sixty (60) days after notice of said project is published, pursuant to Section 505.160 of the Texas Local Government Code.

PASSED and APPROVED on first reading this the 11th day of April 2023.

PASSED, APPROVED, and ADOPTED on second reading this the 2nd day of May 2023.

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Bob Sims, Mayor

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Jessica Sutter, City Secretary

SEAL