Burleson 4A Economic Development Corporation
RESOLUTION __________________________

WHEREAS, the Burleson 4A Economic Development Corporation ("Type A Corporation"), known as the 4A Corporation, was incorporated and certified on October 5, 2000, under the authorization of the Development Corporation Act of 1979 (the "Act") located in the City of Burleson (the "City"), Counties of Johnson and Tarrant, State of Texas; and

WHEREAS, Street Realty Capital, LLC ("Street Realty") and the Type A Corporation have negotiated and desired to enter into an Economic Development and Performance Agreement (the "Agreement"); and

WHEREAS, the Board of Directors of the Type A Corporation has reviewed the Agreement a copy of which is attached as Exhibit "A," attached hereto and incorporated herein by reference for all purposes; and

WHEREAS, the Board of Directors of the Type A Corporation finds and determines that the expenditures and incentives described in the Agreement constitute a "Project" as defined by the Act, codified in Subtitle C-1 of Title 12 of the Texas Local Government Code, in Section 501.101, in that Street Realty intends to market a portion of the development for a regional headquarters whose operations will encourage the retention and creation of primary jobs as defined by the Act; and

WHEREAS, the Board of Directors of the Type A Corporation finds that the Development, as defined in the Agreement, will contribute to an increase in economic development in the City; and

WHEREAS, the Board of Directors of the Type A Corporation determines that substantial economic benefit and the creation of new opportunities of employment will accrue in the City as a result of the Development being located in the City; and

WHEREAS, the Board of Directors of the Type A Corporation finds the Development will increase the taxable value in the City and will directly and indirectly result in the creation of additional jobs throughout the City and the value of the benefits of the Development is anticipated to outweigh the amount of expenditures required of the Type A Corporation under the Agreement; and

WHEREAS, the Board of Directors of the Type A Corporation finds that all of the recitals in the Agreement are true and correct, and desires to approve, authorize, and enter into the Agreement and have the City Council of the City of Burleson ratify such action.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BURLESON 4A ECONOMIC DEVELOPMENT CORPORATION THAT:

Section 1.

The Agreement is hereby approved and the Board Vice President, Adam Russell, is authorized to execute on behalf of the Type A Corporation the Agreement, substantially in the form attached as Exhibit "A." Additionally, the Type A Corporation is authorized to make expenditures in accordance with the terms of the Agreement.

Section 2.

The foregoing recitals are adopted and incorporated herein for all purposes.

Section 3.

The Type A Corporation hereby respectfully requests that the City Council of the City of Burleson ratify this resolution and actions of the Type A Corporation. Accordingly, this resolution shall take effect immediately after such ratification.

PASSED, APPROVED, AND SO RESOLVED by the Board of Directors of the Burleson 4A Economic Development Corporation on the___day of__________________, 20___.

____
Adam Russell, Board Vice President
Burleson 4A Economic Development Corporation

ATTEST:

____
Amanda Campos, Secretary

Attachment: Exhibit A - Economic Development and Performance Agreement