RESOLUTION 4A

A RESOLUTION OF THE BURLESON 4A ECONOMIC DEVELOPMENT CORPORATION AUTHORIZING A CONTRACT FOR A LAND EXCHANGE INVOLVING APPROXIMATELY 4.106 ACRES OF LAND, BEING PART OF LOT 1, BLOCK 2, HOOPER BUSINESS PARK, AND A 4.267 ACRE TRACT OF LAND ADDRESSED AS 9028 CR 1019, BURLESON, JOHNSON COUNTY; AUTHORIZING THE BOARD PRESIDENT TO EXECUTE ALL NECESSARY DOCUMENTS; AUTHORIZING THE EXPENDITURE OF FUNDS; REQUEST FOR BURLESON CITY COUNCIL RATIFICATION; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Burleson 4A Economic Development Corporation, known as the "Type A Corporation", incorporated and certified in October 2000 under the authorization of the Development Corporation Act of 1979; and

WHEREAS, the City of Burleson, Texas ("City"), is a home rule city acting under its charter adopted by the electorate pursuant to Article XI, Section 5 of the Texas Constitution and Chapter 9 of the Local Government Code; and

WHEREAS, the Type A Corporation owns a 106 acre, more or less, tract of land in the City of Burleson, in Johnson County, Texas; and

WHEREAS, the Type A Corporation purchased said tract of land with the intention to develop the site as a premier business park known as the Hooper Business Park; and

WHEREAS, the Board of the Type A Corporation desires that a 4.106-acre portion of said 106 acre tract property be exchanged for 4.267 acres of land addressed as 9028 CR 1019, Burleson, Texas; and

WHEREAS, the Board of the Type A Corporations determines that closing on the Contract (as defined below) and exchanging the parcels of the tracts will help, better, and further the Hooper Business Park project; and

WHEREAS, the Board of the Type A Corporation desires that the Board President, Dan McClendon, execute the Contract (as defined below) and any and all documents on behalf of the Type A Corporation for the exchange of the afore-mentioned properties; and

WHEREAS, the Type A Corporation desires the City approve this action;

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

SECTION 1

The Type A Corporation hereby approved the real estate contract attached hereto as Exhibit A (the "Contract") and incorporated herein for all purposes. The Board President, Dan McClendon, is authorized: (a) to execute on behalf of the Type A Corporation the Contract and any documents necessary for the exchange of said tracts of land; and (b) to make expenditures pursuant to the Contract in accordance with this resolution.

SECTION 2

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

SECTION 3

The Type A Corporation hereby 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.

SECTION 4

That this ordinance shall become effective immediately upon its passage and publication as required by law.

PASSED, APPROVED, AND SO RESOLVED by the Board of Directors of the Burleson 4A Economic Development Corporation the ______ day of ______________,20_____.

____
Dan McClendon, Board President
Burleson 4A Economic Development Corporation

ATTEST:

____
Amanda Campos, City Secretary

Exhibits:

Exhibit A - Real Estate Contract

Exhibit A – Real Estate Contract