

**Burleson 4A Economic Development Corporation
RESOLUTION 4A11132023ChisholmSummitLakewoodDr**

WHEREAS, the Burleson 4A Economic Development Corporation (“BEDC”), 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”); and

WHEREAS, the City of Burleson, Texas (“City”), R.A. Development, Ltd. (“Developer”), the Burleson 4A Economic Development Corporation (“BEDC”), and other parties entered into that certain Chapter 380 and Economic Development and Performance Agreement, for the development of Chisholm Summit and Hooper Business Park (the “Agreement”); and

WHEREAS, the Agreement calls for the Developer to construct certain road improvements and for the BEDC to reimburse Developer for the funds paid for the construction of such sewer improvements; and

WHEREAS, the Developer is ready to contract with United Cooperative Services (“UCS”), the electric service provider for the area, for UCS to bury existing overhead electric utilities between County Road 1016 and County Road 1020 (the “Improvements”); and

WHEREAS, the Agreement requires that the City Council approve all construction costs for any roadway improvements prior to reimbursement; and

WHEREAS, the Developer submitted to the City and BEDC an estimated cost of construction from UCS for the Improvements in the amount of \$669,139.33 (the “Estimated Construction Costs”); and

WHEREAS, the BEDC finds that the construction of the Improvements in accordance with the Construction Costs will further the purposes and findings set forth in the Agreement; and

WHEREAS, the BEDC desires to authorize to the City Manager to review the actual receipts and invoices received from the Developer for costs actually incurred in the construction of the Improvements and to reimburse the Developer in accordance with the Agreement in an amount not to exceed the Estimated Construction Costs; and

WHEREAS, the BEDC, after review, desires to approve the reimbursement of the Estimated Construction Costs for the Improvements to the Developer in accordance with the Agreement.

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

Section 1

The BEDC hereby approves the reimbursement of the Estimated Construction Costs for the Improvements to the Developer in accordance with the Agreement.

Section 2

The City Manager is authorized to reimburse the Developer for costs actually incurred in the construction of the Improvements and set forth in the Estimated Construction Costs. The reimbursement amount shall not exceed the Estimated Construction Costs. Since UCS is performing the construction work for the Improvements, the reimbursement shall be paid to Developer upon Developer providing proof of payment to UCS for the Improvements.

Section 3

The findings set forth above in the recitals of this resolution are incorporated into the body of this resolution as if fully set forth herein.

Section 4

It is hereby officially found and determined that the meeting at which this resolution is passed is open to the public and that public notice of the time, place, and purpose of said meeting was given as required by law.

Section 5

That the terms and provisions of this resolution shall be deemed to be severable and that if any section, subsection, sentence, clause, or phrase of this resolution shall be declared to be invalid or unconstitutional, the same shall not affect the validity of any other section, subsection, sentence, clause, or phrase of this resolution and the remainder of such resolution shall continue in full force and effect the same as if such invalid or unconstitutional provision had never been a part hereof.

Section 6

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

DULY RESOLVED by the Burleson 4A Economic Development Corporation on
the _____ day of _____, 20_____.

Dan McClendon, President
Burleson 4A Economic Development Corporation

ATTEST:

Amanda Campos, Secretary
Burleson 4A Economic Development Corporation

(Seal)