CITY OF HUTCHINS, TEXAS RESOLUTION NO. R 2025-07-1275

A RESOLUTION OF THE HUTCHINS CITY COUNCIL, APPROVING A 4B PROJECT FOR THE PURPOSE OF INFRASTRUCTURE IMPROVEMENTS FOR PROPERTY LOCATED AT 400 LANCASTER HUTCHINS ROAD IN HUTCHINS.

WHEREAS, the Hutchins City Council desires to attract new and expand existing businesses in the City of Hutchins that will generate additional property and sales tax revenue for the City of Hutchins; and

WHEREAS, the attraction and expansion of business to the City of Hutchins will promote economic development, stimulate commercial activity, generate additional sales tax and will enhance the tax base and economic vitality of the City of Hutchins; and

WHEREAS, the City of Hutchins and the Hutchins Economic Development Corporation (HEDC) have adopted programs for promoting economic development; and

WHEREAS, the HEDC is authorized to provide undertake projects to promote local economic development and to stimulate business and commercial activity in the City of Hutchins; and

WHEREAS, the HEDC Board of Directors and the City Council have determined that entering into the attached agreement with Valdi LLC, a Texas Limited Liability Company ("Company") will further the objectives of the HEDC, will benefit the City of Hutchins and the City of Hutchins's inhabitants and will promote local economic development and stimulate business and commercial activity in the City of Hutchins;

WHEREAS, the HEDC is authorized pursuant to the Development Corporation Act of 1979, as amended, to stimulate business and commercial activity in the City; and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF HUTCHINS, TEXAS, THAT:

SECTION 1. The Executive Director is hereby authorized to execute the Agreement, which is attached hereto as Exhibit "A," on behalf of the City of Hutchins EDC.

SECTION 2. This Resolution shall become effective immediately upon its passage.

DULY RESOLVED AND ADOPTED by the City Council of the City of Hutchins, Texas, this the 21^{st} day of July, 2025.

Mario '	Vasquez, N	Aayor	
ATTES	T:		

EXHIBIT "A" Agreement between Valdi LLC, a Texas Limited Liability Company ("Company")