

ORDINANCE NO.

**AN ORDINANCE OF THE CITY OF LEON VALLEY, TX, CITY COUNCIL TO AUTHORIZE THE CITY MANAGER TO ENTER INTO AN AGREEMENT WITH LIFT FUND TO ADMINISTER BUSINESS LOANS AT 0% INTEREST.**

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**WHEREAS**, providing business loans at 0% achieves the City's strategic goal to recruit and retain businesses in the city.

**WHEREAS**, providing Economic and Community Development projects encourage collaborative engagement with residents and;

**WHEREAS**, providing economic and community development incentives increases the opportunity for new businesses to come into the city and provides residents with new retail and service items and improving the quality of life.

**WHEREAS**, the City will provide Lift Fund with \$150,000 from Economic and Community Development Reserves to generate, at minimum, 600,000 in 0% loans to Leon Valley businesses and/or businesses relocating to Leon Valley. The program will continue until all funds are used.

**SECTION 1.** That this Ordinance shall be cumulative of all provisions of the City of Leon Valley, Texas, except where provisions of this Ordinance are in direct conflict with the provisions of such Ordinance, in which event, conflicting provisions of such Ordinance are hereby repealed.

**SECTION 2.** That it is hereby declared to be the intention of the City Council of the City of Leon Valley that this Ordinance is not severable.

**SECTION 3.** The Ordinance shall be effective upon passage and publication as required by law.

**PASSED, ADOPTED AND APPROVED** by the City Council of the City of Leon Valley this the 22ND day of March 2023.

Approved

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Chris Riley  
Mayor

Attest:

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**Sandra Passailaigue, TRMC**  
City Secretary

Approved as to Form:

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**City Attorney**