

RESOLUTION NO. 2025-XX

A RESOLUTION OF THE MONTGOMERY ECONOMIC DEVELOPMENT CORPORATION CALLING A PUBLIC HEARING ON THE PURCHASE OF 0.68 ACRES, SITUATED IN THE M. CORNER SURVEY, ABSTRACT 8, MONTGOMERY COUNTY, TEXAS, AND BEING ALL OF A CALLED 0.225 & 0.451 ACRE TRACTS AS RECORDED UNDER COUNTY CLERK'S FILE NO. 2012-109786, REAL PROPERTY RECORDS MONTGOMERY COUNTY (RPRMC,TX), ALSO KNOWN AS 203 AND 213 PRAIRIE STREET, MONTGOMERY, TEXAS 77316 (THE "PROJECT").

WHEREAS, the City of Montgomery (the "**City**") is the owner of tract of land located at 203 and 213 Prairie Street, Montgomery, Texas 77316 (the "**Property**"); and

WHEREAS, the City and the Montgomery Economic Development Corporation (the "**MEDC**") have discussed a transfer of 0.68 acres, situated in the M. Corner Survey, Abstract 8, Montgomery County, Texas, and being all of a called 0.225 & 0.451 acre tracts as recorded under County Clerk's File No. 2012-109786, Real Property Records Montgomery County (RPRMC,TX) (the "**Property**") from the City to the MEDC; and

WHEREAS, it is the intent that the City shall not receive any compensation for the transfer of the Property until the MEDC ultimately sells the Property;

WHEREAS, pursuant to Texas Local Government Code Section 505.159, the MEDC shall hold a public hearing to authorize the purchase of the Property by the MEDC on August 19, 2025; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MONTGOMERY ECONOMIC DEVELOPMENT CORPORATION OF THE CITY OF MONTGOMERY, TEXAS:

- 1. THAT** the facts set forth in the preamble above are true and correct.
- 2. THAT** the MEDC has discussed and agreed to accept the Property located at 203 and 213 Prairie Street, Montgomery, Texas 77316 from the City.
- 3. THAT** it is the intent that the City shall not receive any compensation for the transfer of the Property until the MEDC sells the Property.
- 4. THAT** a public hearing on the Project to consider the transfer of 0.68 acres, situated in the M. Corner Survey, Abstract 8, Montgomery County, Texas, and being all of a called 0.225 & 0.451 acre tracts as recorded under County Clerk's File No. 2012-109786, Real Property Records Montgomery County (RPRMC,TX), more commonly known as 203 and 213 Prairie Street, Montgomery, Texas 77316, from the City to the MEDC shall be held on August 19, 2025, at 6:00 p.m. in the City Council Chambers of City of Montgomery City Hall, 101 Old Plantersville Road, Montgomery, TX 77316.

5. THAT notice of the public hearing shall be published one time, in a newspaper of general circulation in the City, at least three days prior to the date of the hearing stating the time and place of the hearing.

PASSED AND APPROVED this the 7th day of AUGUST, 2025.

Jeffry Angelo, MEDC President

ATTEST:

Ruby Beaven, City Secretary

APPROVED AS TO FORM:

Alan P. Petrov, City Attorney