

RESOLUTION NO. 2025 - XX

A RESOLUTION OF THE MONTGOMERY ECONOMIC DEVELOPMENT CORPORATION APPROVING A PROJECT AND EXPENDITURE FOR THE PURCHASE OF 0.2458 ACRES OF LAND LOCATED AT MONTGOMERY TOWNSITE 03, BLK 16 IN MONTGOMERY COUNTY, TEXAS.

WHEREAS, the Montgomery Economic Development Corporation ("MEDC") is a Type B Economic Development Corporation, of the City of Montgomery, Texas (the "City"), organized and operated pursuant to Chapters 501 and 505, Texas Local Government Code; and

WHEREAS, the MEDC desires to undertake a project consisting of the purchase of 0.2458 acres of land (the "Project") located at Montgomery Townsite 03, BLK 16 in Montgomery County, Texas (the "Property"); and

WHEREAS, the MEDC has entered into a purchase agreement to acquire the Property which is the subject of the Project; and

WHEREAS, the MEDC has held a public hearing concerning the Project in accordance with the requirements of Section 505.159 of the Texas Local Government Code; and

WHEREAS, the MEDC finds that the Project and the purchase of the Property will promote new or expanded business enterprises in and near the City.

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

1. THAT, the recitals set forth above are found to be true and correct.
2. THAT, the Project and the Contract for the purchase of 0.2458 Acres of land located at Montgomery Townsite 03, BLK 16 in Montgomery County Texas in the amount of \$230,000.00 plus related costs of closing are approved subject to receiving the authorization of the Montgomery City Council pursuant to Section 505.158 of the Texas Local Government Code.
3. THAT, the City Administrator of the City of Montgomery, Mr. Brent Walker, is authorized to sign any and all documents necessary to effectuate the purchase of the Property by the MEDC.
4. THAT, this Resolution shall be effective immediately upon its passage.

PASSED, APPROVED, AND ADOPTED by the Board of Directors of the Montgomery Economic Development Corporation on this the 15th day of July, 2025.

MEDC

Jeff Angelo, President

ATTEST:

Ruby Beaven, City Secretary

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