

RESOLUTION NO. 2025 - XX

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MONTGOMERY, TEXAS, APPROVING A PROJECT AND EXPENDITURE OF THE MONTGOMERY ECONOMIC DEVELOPMENT CORPORATION 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 operating pursuant to Chapters 501 and 505, Texas Local Government Code; and

WHEREAS, Section 505.158, Texas Local Government Code, requires that a Type B Corporation authorized by a city with a population of 20,000 or less that approves a project requiring an expenditure of \$10,000 or more may not undertake the project until the governing body of the city adopts a resolution authorizing the project after giving the resolution at least two separate readings; and

WHEREAS, Subsection 505.158(a), Texas Local Government Code defines an authorized "project" for a Type B Economic Development Corporation created by a city with a population of 20,000 or less to include expenditures found by the corporation's board of directors to promote new or expanded business development including the purchase of property; and

WHEREAS, the Board of Directors of the MEDC has approved a project 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 closing costs (the "Project"); and

WHEREAS, the Board of Directors of the MEDC found that the Project would promote new or expanded business enterprises in and near the City of Montgomery; and

WHEREAS, the action authorized by this Resolution is in furtherance of the public interest, for the good government, peace, order, trade and commerce of the City and necessary and proper for carrying out of the authority granted by law to the City and the EDC;

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

1. THAT, the City Council hereby finds that the statements set forth in the recitals of this Resolution are true and correct, and the Council hereby incorporates such recitals as a part of this Resolution.

2. THAT, the City Council hereby authorizes the Project of the MEDC as described above.

3. THAT, the City Council hereby authorizes the City Administrator, Mr. Brent Walker, to take any necessary action and execute any necessary document in order to effectuate the purchase of the property that is the subject of the Project, on behalf of the MEDC.

4. THAT, this resolution shall become effective and be in full force and effect from and after the date of passage and adoption by the City Council of the City of Montgomery, Texas, on second reading.

PASSED AND ADOPTED on First Reading by the City Council of the City of Montgomery, Texas this 22nd day of July, 2025.

PASSED AND ADOPTED on Second Reading by the City Council of the City of Montgomery, Texas this 12th day of August, 2025.

CITY OF MONTGOMERY, TEXAS

Sara Countryman, Mayor

ATTEST:

Ruby Beaven, City Secretary