

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CARROLLTON, TEXAS, APPROVING THE TERMS AND CONDITIONS OF AN AGREEMENT BY AND BETWEEN THE CITY AND IVC TEXAS, LLC, ESTABLISHING A PROGRAM OF GRANTS IN AMOUNTS NOT TO EXCEED \$107,990 FOR 2652 OLD DENTON ROAD, TO PROMOTE LOCAL ECONOMIC DEVELOPMENT AND STIMULATE BUSINESS AND COMMERCIAL ACTIVITY WITHIN THE CITY; AUTHORIZING ITS EXECUTION BY THE CITY MANAGER; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Council of the City of Carrollton, Texas (the “City Council”), has authority to reduce blight in order to protect the health, safety, and welfare of the residents of the City of Carrollton, Texas (the “City”); and

WHEREAS, the City Council has taken steps to promote and encourage tourism and commerce in the City’s retail centers along major corridors; and;

WHEREAS, 2652 Old Denton Road (the “Real Property”) is located within a major retail corridor within the City; and

WHEREAS, the City Council has been presented a grant request by IVC TEXAS, LLC (the “Owner”), to establish a program of grants in an amount not to exceed \$107,990 for improvements on the Real Property, as further described in Exhibit “A”, in order to promote local economic development and stimulate business and commercial activity within the City in accordance with the City’s Retail Re-Development and Rehabilitation Grant Program (a Chapter 380 Economic Development Program); and

WHEREAS, the Owner proposes to renovate the interior of, and expand, the Real Property, including increasing the building’s footprint to approximately double the existing square footage, and to make façade and other exterior improvements.; and

WHEREAS, the Real Property’s current estimated valuation is \$1,806,220, and the Owner’s total rehabilitation budget is approximately \$2,983,120; and

WHEREAS, upon full review and consideration of the terms of the request, and all matters attendant and related thereto, the City Council is of the opinion that the terms and conditions thereof should be approved, and that the City Manager shall be authorized to negotiate and execute an agreement with Owner on behalf of the City of Carrollton; and

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

SECTION 1.

All of the above premises are found to be true and correct legislative and factual findings of the City Council, and they are hereby approved, ratified, and incorporated into the body of this Resolution as if copied in their entirety.

SECTION 2.

The requested terms and conditions of a proposed economic development agreement with IVC TEXAS, LLC, having been reviewed by the City Council, and found to be acceptable and in the best interests of the City and its citizens, are hereby in all things approved.

SECTION 3.

The City Manager is hereby authorized to negotiate and execute an economic development agreement, and all other documents in connection therewith, on behalf of the City of Carrollton, substantially according to the terms and conditions set forth in this Resolution for a total grant amount not to exceed \$107,990.

SECTION 4.

This Resolution shall take effect upon passage.

DULY PASSED AND APPROVED by the City Council of the City of Carrollton, Texas this 26th day of May 2026.

ATTEST:

CITY OF CARROLLTON, TEXAS

Chloe Sawatzky, City Secretary

Steve Babick, Mayor

APPROVED AS TO FORM:

APPROVED AS TO CONTENT:

Meredith A. Ladd
City Attorney

Jenny Zeilfelder
Director of Economic Development