

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 OLDFIELD DAVID E & ILENE EVELYN 2009 REVOCABLE TRUST, ESTABLISHING A PROGRAM OF GRANTS IN AMOUNTS NOT TO EXCEED \$6,500 FOR 1017 SOUTH BROADWAY STREET 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 has been presented a proposed agreement, which is attached hereto as Exhibit A, between the City of Carrollton, Texas and Oldfield David E & Ilene Evelyn 2009 Revocable Trust (“Agreement”), establishing a program of grants in an amount not to exceed \$6,500 for the redevelopment of 1017 South Broadway, which property is further described in Attachment 1 and attached hereto and incorporated for all purposes, 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, upon full review and consideration of the Agreement, 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 execute it on behalf of the City of Carrollton;

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 City Manager is hereby authorized to execute the attached 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 the Agreement and this Resolution, but not to exceed \$6,500.

Section 3

This Resolution shall take effect upon passage.

PASSED AND APPROVED ON AUGUST 4, 2015.

CITY OF CARROLLTON, TEXAS

Matthew Marchant, Mayor

ATTEST:

Krystle Nelinson, City Secretary

APPROVED AS TO FORM:

Meredith A. Ladd
City Attorney

APPROVED AS TO CONTENT:

Peter J. Braster
Senior Development Manager

Ravi Shah
Director of Development Services