

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 LOUISE ANN GIBSON AND LEE B GIBSON, ESTABLISHING A PROGRAM OF GRANTS IN AMOUNTS NOT TO EXCEED \$10,000 FOR 1104 ELM 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 of the City of Carrollton, Texas (“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 (“City”); and

WHEREAS, the City Council has taken steps towards reducing blight in the City’s Transit Oriented District; and,

WHEREAS, the City has created a revitalized Historic Downtown Carrollton Square with its renovation and new programing; and

WHEREAS, 1104 Elm Street is located on the Historic Downtown Carrollton Square; and

WHEREAS, Louise Ann Gibson and Lee B Gibson (collectively “Owner”) plan to renovate the interior and exterior for the purpose of opening a full service restaurant; and

WHEREAS, the City Council has been presented a grant request by the Owner to establishing a program of grants in an amount not to exceed \$10,000 for the redevelopment of 1104 Elm Street, which property is further described by its legal description as Original Town Carrollton, Block N Lot 3, City of Carrollton, Dallas County, 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 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 Company 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 requested terms and conditions of a proposed economic development agreement with Louise Ann Gibson and Lee B Gibson, 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, but not to exceed \$10,000.

SECTION 4

This Resolution shall take effect upon passage.

DULY PASSED AND APPROVED by the City Council of the City of Carrollton, Texas this 3rd day of November, 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