

RESOLUTION NO. _____

A RESOLUTION APPROVING THE TERMS AND CONDITIONS OF AN AGREEMENT BY AND BETWEEN THE CITY OF CARROLLTON, TEXAS AND ICON NEWCO POOL 2, LLC, ESTABLISHING A PROGRAM OF GRANTS IN AN AMOUNT EQUAL TO THE VALUE OF RIGHT OF WAY WHICH WAS ABANDONED BY THE CITY 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 been presented a proposed Agreement, which is attached hereto as Exhibit A, between the City of Carrollton, Texas ("City"), and Icon Texas Pool 2, LLC, establishing a program of grants in an amount equal to \$23,673.50, the value of right of way which was abandoned by the City as described within the attached Agreement, in order to promote local economic development and stimulate business and commercial activity within the City; 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

The terms and conditions of the attached Agreement and exhibits having been reviewed by the City Council of the City of Carrollton, Texas and found to be acceptable and in the best interests of the City of Carrollton and its citizens, are hereby in all things approved.

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.

Section 3

This Resolution shall take effect upon passage.

Resolution No. _____

PASSED AND APPROVED ON May 3, 2016.

City of Carrollton, Texas

Matthew Marchant, Mayor

ATTEST:

Laurie Garber, City Secretary

Approved as to form:

Meredith Ladd
City Attorney

Approved as to content:

Thomas Latchem
Director of Economic Development