

CITY OF FORNEY, TEXAS

RESOLUTION NO. 21-_____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF FORNEY, TEXAS APPROVING A CHAPTER 380 GRANT AGREEMENT WITH LOVETT INDUSTRIAL LLC; FINDING THAT SUCH AGREEMENT AND GRANT CONSTITUTES A PROGRAM TO MAKE GRANTS AND LOANS OF PUBLIC MONEY PURSUANT TO SECTION 380.001 OF THE TEXAS LOCAL GOVERNMENT CODE TO PROMOTE ECONOMIC DEVELOPMENT AND TO STIMULATE BUSINESS AND COMMERCIAL ACTIVITY WITHIN THE CITY; AUTHORIZING THE CITY MANAGER TO EXECUTE THE AGREEMENT AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Forney, Texas (the "City") is a home rule city operating under and pursuant to Article 11, Section 5 of the Texas Constitution and its Home Rule Charter; and

WHEREAS, the City Council of the City of Forney is authorized and empowered pursuant to Section 380.001 of the Texas Local Government Code to establish and provide for the administration of one or more programs, including programs for making loans and grants of public money and providing personnel and services of the City, to promote state or local economic development and to stimulate business and commercial activity in the City; and

WHEREAS, the City has established a program under and pursuant to Section 380.001 of the Texas Local Government Code for making a grant of public money, and such program is established to promote economic development within the City and to stimulate business and commercial activity in the City; and

WHEREAS, the City Council has determined and hereby determines that making an economic development grant to the Company in accordance with this Agreement will further the objectives of the City, will benefit the City and the City's inhabitants, and will promote local economic development and stimulate business and commercial activity in the City.

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

SECTION 1. The above and foregoing premises are true and correct and are incorporated herein and made part hereof for all purposes.

SECTION 2. The Chapter 380 Grant Agreement between the City of Forney, Texas and Lovett Industrial LLC, attached hereto as **Exhibit A** and incorporated herein, is hereby approved. The City Manager is authorized and empowered to execute the said Agreement on behalf of the City and to take all steps necessary to carry out the terms thereof.

SECTION 3. This Resolution shall take effect immediately from and after its passage.

PRESENTED AND PASSED by the City Council of the City of Forney, Texas, this the 19th day of October, 2021.

CITY OF FORNEY, TEXAS

Amanda Lewis, Mayor

ATTEST:

Dorothy Brooks, City Secretary

APPROVED AS TO FORM:

Jon Thatcher, City Attorney

Exhibit A