

**CITY OF FORNEY, TEXAS
RESOLUTION NO. 21-_____**

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF FORNEY, TEXAS APPROVING AN ECONOMIC INCENTIVE AND PERFORMANCE AGREEMENT BY AND BETWEEN THE FORNEY ECONOMIC DEVELOPMENT CORPORATION, A TYPE B DEVELOPMENT CORPORATION OPERATING PURSUANT TO CHAPTER 505 OF THE TEXAS LOCAL GOVERNMENT CODE, AND LOVETT INDUSTRIAL LLC; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Forney Economic Development Corporation (the "FEDC") is a Type B economic development corporation, created pursuant to Chapter 505 of the Texas Local Government Code, as amended; and Lovett Industrial LLC desires to develop property located east of the intersection of Ridgecrest Road and FM 548; and

WHEREAS, the FEDC desires to enter into an Economic Incentive and Performance Agreement, a copy of which is attached hereto as **Exhibit A**, and is incorporated herein for all purposes, with Lovett Industrial LLC, concerning the design and construction of certain infrastructure improvements including the relocation of a sewer line on the property as well as the construction of the extension of Ridgecrest Road; and

WHEREAS, Section 501.073(a) of the Texas Local Government Code requires the Council of the City of Forney, Texas to consider for approval all programs and expenditures of the FEDC.

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. That the City Council of the City of Forney, Texas, does hereby approve the expenditure of funds as contemplated within the Economic Incentive and Performance Agreement by and between the FEDC and Lovett Industrial LLC, a copy of which is attached hereto as **Exhibit A** of this Resolution, and is incorporated herein for all purposes.

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.

Amanda Lewis, Mayor

ATTEST:

Dorothy Brooks, City Secretary

Exhibit A