

**CITY OF FORNEY, TEXAS
RESOLUTION NO. 22-_____**

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 VICTORY AT FORNEY, L.L.C.; 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 Victory at Forney L.L.C. desires to construct 4,600 square foot of restaurant development and located within the city limits of the City of Forney (the “City”); 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 and Victory at Forney, concerning the construction of 4,600 square foot of restaurant space at Lot 7B, E. US Hwy 80 Frontage Road and Marketplace Blvd. located within the City of Forney, Kaufman County, Texas; 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 and authorize the execution of the Economic Incentive and Performance Agreement by and between the FEDC and Victory at Forney L.L.C., 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 5th day of July, 2022.

Amanda Lewis, Mayor

ATTEST:

Dorothy Brooks, City Secretary

Exhibit A