

RESOLUTION NO. \_\_\_\_\_

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MESQUITE, TEXAS, CONSENTING TO THE ASSIGNMENT BY INDUSTRIAL DEVELOPMENTS INTERNATIONAL (TEXAS), L.P. ("IDI"), TO IDIL SKYLINE D, LLC ("IDIL SKYLINE"), OF IDI'S INTEREST IN THAT CERTAIN ECONOMIC DEVELOPMENT PROGRAM AGREEMENT (CHAPTER 380 AGREEMENT) DATED JANUARY 26, 2018, BETWEEN IDI AND THE CITY OF MESQUITE, TEXAS, RELATING TO AN INDUSTRIAL BUILDING PROJECT LOCATED AT 2250 SKYLINE DRIVE, MESQUITE, TEXAS; AND AUTHORIZING THE CITY MANAGER TO EXECUTE ALL DOCUMENTS NECESSARY OR REQUESTED IN CONNECTION THEREWITH.

WHEREAS, pursuant to City Resolution No. 73-2017, the City of Mesquite, Texas ("City") and Industrial Developments International (Texas), L.P. ("IDI"), entered into an Economic Development Program Agreement (Chapter 380 Agreement) dated effective January 26, 2018, (the "380 Agreement") in connection with the development of an industrial building consisting of approximately 487,200 square feet (the "Project") to be located at 2250 Skyline Drive, Mesquite, Texas (the "Property"); and

WHEREAS, in order to provide construction financing to facilitate the completion of the Project, IDI's lender, Compass Bank, is requiring that IDI transfer the Property to an affiliated single purpose entity, IDIL Skyline D, LLC ("IDIL Skyline"); and

WHEREAS, in connection with the transfer of the Property to IDIL Skyline, IDI desires to assign its interest in the 380 Agreement to IDIL Skyline; and

WHEREAS, IDI Logistics, LLC, is the parent company of both IDI and IDIL Skyline; and

WHEREAS, pursuant to Article X, Section 1 of the 380 Agreement, the rights and obligations of IDI under the 380 Agreement may not be assigned without the prior written consent of the City, which consent shall not be unreasonably withheld, conditioned or delayed; and

WHEREAS, IDI has requested that the City consent to the assignment of its interest in the 380 Agreement to IDIL Skyline.

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

SECTION 1. That the City Council consents to the assignment by IDI to IDIL Skyline of IDI's interest in the 380 Agreement and hereby authorizes the City Manager to execute all documents necessary or requested in connection therewith.

DULY RESOLVED by the City Council of the City of Mesquite, Texas, on the 7th day of May, 2018.

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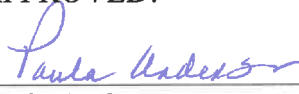
Stan Pickett  
Mayor

ATTEST:

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Sonja Land  
City Secretary

APPROVED:

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Paula Anderson  
Interim City Attorney