

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

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MESQUITE, TEXAS, AUTHORIZING THE CITY MANAGER TO FINALIZE AND EXECUTE A DEVELOPMENT AGREEMENT WITH MM MESQUITE 50, LLC, REGARDING THE DEVELOPMENT OF APPROXIMATELY 56.11 ACRES OF LAND GENERALLY LOCATED NORTH OF RODEO DRIVE, SOUTH OF SCYENE ROAD (ALSO KNOWN AS HIGHWAY 352), EAST OF STADIUM DRIVE AND WEST OF RODEO CENTER BOULEVARD WITHIN THE CORPORATE LIMITS OF THE CITY OF MESQUITE, TEXAS, AS A MIXED USE DEVELOPMENT CONSISTING OF RETAIL, RESTAURANT, OFFICE, RESIDENTIAL COMPONENTS AND OTHER ASSOCIATED USES, AND BEING COMMONLY REFERRED TO AS "IRON HORSE VILLAGE"; AUTHORIZING THE CITY MANAGER TO TAKE SUCH ACTIONS AND EXECUTE SUCH DOCUMENTS AS ARE NECESSARY TO CONSUMMATE THE TRANSACTIONS CONTEMPLATED BY THE AGREEMENT; AUTHORIZING THE CITY MANAGER TO ADMINISTER THE AGREEMENT ON BEHALF OF THE CITY; AND PROVIDING A SEVERABILITY CLAUSE.

WHEREAS, the City Council has been presented with a proposed Iron Horse Development Agreement between the City of Mesquite, Texas (the "City"), and MM MESQUITE 50, LLC, regarding the development of approximately 56.11 acres of land generally located north of Rodeo Drive, south of Scyene Road (also known as Highway 352), east of Stadium Drive and west of Rodeo Center Boulevard within the corporate limits of the City as a mixed use development consisting of retail, restaurant, office, residential components and other associated uses, and being commonly referred to as "Iron Horse Village," a copy of said agreement being attached hereto as Exhibit "A" and incorporated herein by reference (the "Agreement"); and

WHEREAS, upon review and consideration of the Agreement and all matters related thereto, the City Council finds that the terms and provisions of the Agreement are in the best interest of the City and will benefit the City and its citizens.

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

SECTION 1. That the facts and recitations contained in the preamble of this Resolution are hereby found and declared to be true and correct and are incorporated and adopted as part of this Resolution for all purposes.

SECTION 2. That the City Council hereby approves the Agreement and hereby authorizes the City Manager to execute the Agreement in substantially the form attached hereto as Exhibit "A" and made a part hereof for all purposes.

SECTION 3. That the City Manager is hereby authorized to take such actions and execute such documents as are necessary to consummate the transactions contemplated by the Agreement and is further authorized to administer the Agreement on behalf of the City including, without limitation, the City Manager shall have the authority to: (i) provide any notices and estoppels required or permitted by the Agreement; (ii) approve amendments to the Agreement provided such amendments, together with all previous amendments approved by the City Manager, do not increase City expenditures under the Agreement in excess of \$50,000; (iii) consent to the assignment of the Agreement under the terms and pursuant to Section 16.03(a) and/or Section 16.03(c) of the Agreement; (iv) approve or deny any matter in the Agreement that requires the consent of the City provided, however, notwithstanding the foregoing, any provision of the Agreement that requires the consent of the City Council pursuant to the terms of the Agreement shall require the approval of the City Council; (v) approve or deny the waiver of performance of any covenant, duty, agreement, term or condition of the Agreement; (vi) exercise any rights and remedies available to the City under the Agreement; and (vii) execute any notices, estoppels, amendments, approvals, consents, denials and waivers authorized by this Section 3 provided, however, notwithstanding anything contained herein to the contrary, the authority of the City Manager pursuant to this Section 3 shall not include the authority to take any action that cannot be delegated by the City Council or that is within the City Council's legislative functions.

SECTION 4. The sections, paragraphs, sentences, clauses and phrases of this Resolution are severable and, if any phrase, clause, sentence, paragraph or section of this Resolution should be declared invalid, illegal or unenforceable by the final judgment or decree of any court of competent jurisdiction, such invalidity shall not affect the validity or enforceability of any of the remaining phrases, clauses, sentences, paragraphs and sections of this Resolution and such remaining provisions shall remain in full force and effect and shall be construed and enforced as if the invalid provision had never been included in the Resolution.

DULY RESOLVED by the City Council of the City of Mesquite, Texas, on the 19th day of November 2018.

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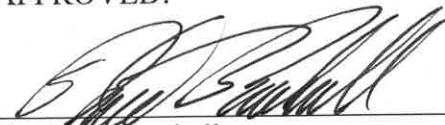
Stan Pickett  
Mayor

ATTEST:

APPROVED:

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Sonja Land  
City Secretary



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David L. Paschall  
City Attorney

Exhibit "A"

Attach  
Iron Horse Development Agreement