

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 OAK NATIONAL HOLDINGS, LLC, REGARDING APPROXIMATELY 363 ACRES OF LAND GENERALLY LOCATED SOUTHWEST OF FM 2932 AND SOUTHEAST OF GRIFFIN LANE IN KAUFMAN COUNTY, TEXAS, LOCATED PRIMARILY WITHIN THE EXTRATERRITORIAL JURISDICTION OF THE CITY OF MESQUITE AND BEING COMMONLY REFERRED TO AS "FM 2932 DEVELOPMENT" AND AUTHORIZING THE CITY MANAGER TO FINALIZE AND ADMINISTER THE AGREEMENT ON BEHALF OF THE CITY.

WHEREAS, Section 212.171 *et seq.* of the Texas Local Government Code authorizes municipalities to enter into agreements governing the development of land in the municipality's extraterritorial jurisdiction; and

WHEREAS, the City Council has been presented with a proposed development agreement with Oak National Holdings, LLC, regarding approximately 363 acres of land generally located southwest of FM 2932 and southeast of Griffin Lane in Kaufman County, Texas, located primarily within the extraterritorial jurisdiction of the City of Mesquite, Texas ("City"), and being commonly referred to as "FM 2932 Development," a draft of said agreement being attached hereto as Exhibit "A" and incorporated herein by reference (the "Draft Agreement"); and

WHEREAS, upon full review and consideration of the Draft Agreement and all matters attendant and related thereto, the City Council is of the opinion that finalizing and executing the Draft Agreement is in the best interest of the City and will benefit the City and its citizens and desires to authorize the City Manager to conclude negotiations of the final terms and conditions of the agreement (the "Final Agreement") and to execute and administer the Final Agreement.

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

SECTION 1. That the City Council finds that the terms and provisions of the proposed Draft Agreement between the City and Oak National Holdings, LLC, a copy of which is attached hereto as Exhibit "A" and incorporated herein by reference, is in the best interest of the City and will benefit the City and its citizens.

SECTION 2. That the City Council hereby authorizes the City Manager to negotiate and finalize the terms and conditions of the Final Agreement to substantially conform to the Draft Agreement and to further execute the Final Agreement and all other documents necessary to consummate the transactions contemplated by the Final Agreement.

SECTION 3. That the City Manager is further hereby authorized to administer the Final Agreement on behalf of the City including, without limitation, the City Manager shall have the authority to: (i) provide any notices 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 Final Agreement under the terms and pursuant to any assignment provisions of the Agreement; (iv) approve or deny any matter in the Final Agreement that requires the consent of the City provided, however, notwithstanding the foregoing, any provision of the Final Agreement that requires the consent of the City Council pursuant to the terms of the Final 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 Final Agreement; (vi) exercise any rights and remedies available to the City under the Final Agreement; and (vii) execute any notices, amendments, approvals, consents, denials and waivers authorized by this Section 3.


DULY RESOLVED by the City Council of the City of Mesquite, Texas, on the 20th day of May 2019.

Stan Pickett
Mayor

ATTEST:

Sonja Land
City Secretary

APPROVED:



David L. Paschall
City Attorney

EXHIBIT "A"

**DEVELOPMENT AGREEMENT BETWEEN
THE CITY OF MESQUITE AND OAK NATIONAL HOLDINGS, LLC**

(to be attached)