

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MESQUITE, TEXAS, REPEALING RESOLUTION NO. 44-2019; APPROVING THE TERMS AND CONDITIONS OF A PROGRAM TO PROMOTE LOCAL ECONOMIC DEVELOPMENT AND STIMULATE BUSINESS AND COMMERCIAL ACTIVITY IN THE CITY; AUTHORIZING THE SALE BY THE CITY OF MESQUITE, TEXAS (THE "CITY"), OF AN APPROXIMATELY 5.315 ACRE TRACT OF CITY-OWNED PROPERTY LOCATED WITHIN THE MESQUITE RODEO CITY REINVESTMENT ZONE NUMBER ONE, CITY OF MESQUITE, TEXAS (THE "CITY TRACT"), TO MM MESQUITE 50, LLC, A TEXAS LIMITED LIABILITY COMPANY (THE "DEVELOPER"); AUTHORIZING THE CITY MANAGER TO NEGOTIATE, FINALIZE AND EXECUTE A CONTRACT OF SALE, DEED AND ALL OTHER DOCUMENTS NECESSARY OR ADVISABLE TO COMPLETE THE SALE OF THE CITY TRACT TO THE DEVELOPER; PROVIDING A GRANT TO THE DEVELOPER IN THE AMOUNT OF THE PURCHASE PRICE OF THE CITY TRACT, THE CITY TRACT TO BE DEVELOPED AS PART OF A MIXED USE DEVELOPMENT CONTAINING RETAIL, RESTAURANT, OFFICE, RESIDENTIAL COMPONENTS AND OTHER ASSOCIATED USES IN ACCORDANCE WITH CITY ORDINANCE NO. 4595 (THE "IRON HORSE PROJECT") IN THE CITY OF MESQUITE, TEXAS; AND AUTHORIZING THE CITY MANAGER TO ADMINISTER THE AGREEMENT ON BEHALF OF THE CITY.

WHEREAS, the City of Mesquite, Texas ("City"), and MM Mesquite 50, LLC, a Texas limited liability company (the "Developer"), have executed that certain Iron Horse Development Agreement dated November 19, 2018, as amended by that certain First Amendment to Iron Horse Development Agreement between the City and the Developer dated effective March 18, 2019 and by that certain Second Amendment to Iron Horse Development Agreement between the City and the Developer dated effective May 20, 2019, said agreement, as now and hereafter amended, being hereinafter collectively referred to as the "Iron Horse Development Agreement," for the design, development and construction of a mixed use development containing retail, restaurant, office, residential components and other associated uses in accordance with City Ordinance No. 4595 (the "Iron Horse Project"); and

WHEREAS, the City owns an approximately 5.315 acre tract of land within the Mesquite Rodeo City Reinvestment Zone Number One, City of Mesquite, Texas, and being more particularly described in Exhibit "A" attached hereto and made a part hereof for all purposes (the "City Tract"); and

WHEREAS, the Iron Horse Development Agreement contemplates that the City Tract will be purchased by the Developer for \$926,100.00, which is the fair market value of the City Tract, in accordance with Section 272.001(b)(6) of the Texas Local Government Code, and developed as part of the Iron Horse Project; and

WHEREAS, Chapter 380 of the Texas Local Government Code authorizes the City and other municipalities to establish and provide for the administration of programs that promote local economic development and stimulate business and commercial activity; and

WHEREAS, on June 3, 2019, the City Council of the City (the "City Council") was presented with a proposed agreement providing economic development incentives (the "Draft Agreement") to the Developer in the form of a grant to the Developer in the amount of \$926,100.00 to purchase the City Tract (the "Grant"), and, following a public hearing, approved the Draft Agreement by Resolution No. 44-2019; and

WHEREAS, the Grant to the Developer will incentivize the development of the Iron Horse Project; and

WHEREAS, the City Council has determined that the sale of the City Tract to the Developer and the Grant to the Developer is in the public interest of the City and its citizens; and

WHEREAS, additional revisions were made to the Draft Agreement necessitating further review and consideration by the City Council; a copy of the revised document retaining provisions for the purchase of the City Tract by the Developer and providing the Grant to the Developer being attached as Exhibit "B" and incorporated herein by reference (the "Final Agreement"); and

WHEREAS, after holding a public hearing and upon full review and consideration of the Final Agreement and all matters attendant and related thereto, the City Council is of the opinion that the Final Agreement is in the best interest of the City and will benefit the City and its citizens, and will assist in implementing a program whereby local economic development will be promoted, and business and commercial activity will be stimulated in the City.

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

SECTION 1. The City Council hereby repeals Resolution No. 44-2019, finds that the terms and conditions of the Final Agreement including the Grant, having been reviewed by the City Council and a copy of which is attached hereto as Exhibit "B" and incorporated herein by reference, is in the best interest of and will benefit the City and its citizens and will accomplish the public purpose of promoting local economic development and stimulating business and commercial activity in the City in accordance with Section 380.001 of the Texas Local Government Code, finds the Final Agreement is acceptable and hereby approves the Final Agreement.

SECTION 2. The City Council hereby approves the sale of the City Tract to the Developer for the purchase price of \$926,100.00, and hereby authorizes the City Manager to negotiate, finalize and execute a contract of sale, deed and all other documents necessary or advisable to complete the sale of the City Tract to the Developer.

SECTION 3. The City Council hereby adopts an economic development program whereby, subject to the terms and conditions of the Final Agreement, the City will provide economic development incentives to the Developer and take other specified actions as more fully

set forth in the Final Agreement in accordance with the terms and subject to the conditions outlined in the Final Agreement.

SECTION 4. The City Manager is hereby authorized to negotiate, finalize and execute the Final Agreement and all other documents necessary to consummate the transactions contemplated by the Final Agreement and 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 Final Agreement; (ii) approve amendments to the Final Agreement provided such amendments, together with all previous amendments approved by the City Manager, do not increase City expenditures under the Final Agreement in excess of \$50,000; (iii) approve or deny any matter in the Final Agreement that requires the consent of the City provided, however, notwithstanding the foregoing, any assignment of the Final Agreement that requires the consent of the City pursuant to the terms of the Final Agreement shall require the approval of the City Council; (iv) approve or deny the waiver of performance of any covenant, duty, agreement, term or condition of the Final Agreement; (v) exercise any rights and remedies available to the City under the Final Agreement; and (vi) execute any notices, amendments, approvals, consents, denials and waivers authorized by this Section 4 provided, however, notwithstanding anything contained herein to the contrary, the authority of the City Manager pursuant to this Section 4 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 5. 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, illegality or unenforceability shall not affect the validity, legality 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, illegal or unenforceable provision had never been included in this resolution.

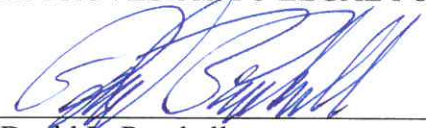
DULY RESOLVED by the City Council of the City of Mesquite, Texas, on the 19th day of August 2019.

Stan Pickett
Mayor

ATTEST:

Sonja Land
City Secretary

APPROVED AS TO LEGAL FORM:



David L. Paschall
City Attorney

DESCRIPTION

Being a 5.315 acre tract of land situated in the Joe Badgley Survey, Abstract number 74, City of Mesquite, Dallas County, Texas, and being all of that certain tract or parcel of land as described in deed to JADO Properties, Inc. as recorded in Volume 87209, Page 1419 of the Deed Records of Dallas County, Texas, said 5.315 acre tract being more particularly described as follows:

Beginning at a 1/2 inch iron rod found for the southeast corner of the herein described tract, the southeast corner of said JADO tract, the southernmost southwest corner of a called 2.821 acre tract of land as described in deed to Scyene Rodeo, LTD. as recorded in Volume 2000064, Page 2651 of said Deed Records, said iron rod also being in the north right-of-way line of Rodeo Drive (a 60 foot wide right-of-way) and being South 89 degrees 06 minutes 14 seconds West, a distance of 166.28 feet from the intersection of the north right-of-way line of Rodeo Drive with the west right-of-way line of Hickory Tree Road (a 60 foot wide right-of-way);

Thence South 89 degrees 06 minutes 14 seconds West, along the south line of said JADO tract and the north right-of-way line of Rodeo Drive, a distance of 545.97 feet to a 1/2 inch iron found for the southwest corner of said JADO tract and the southeast corner of a called 1.9483 acre tract (Tract 5) as described in said Scyene Rodeo, LTD. deed and being North 89 degrees 06 minutes 14 seconds East, a distance of 208.67 feet from a 1/2 inch iron rod found for reference;

Thence North 00 degrees 43 minutes 50 seconds West, along the west line of said JADO tract and east line of said called 1.9483 acre tract, a distance of 497.71 feet to a 1/2 inch iron rod found for the northwest corner of said JADO tract and the northeast corner of said called 1.9483 acre tract and being in the South line of a called 18.3003 acre tract (Tract 2) of said Scyene Rodeo, LTD. deed, said iron rod also being North 44 degrees 15 minutes 38 seconds East, a distance of 310.11 feet from a 1/2 inch iron rod found for the southernmost southwest corner of said called 18.3003 acre tract;

Thence North 89 degrees 10 minutes 20 seconds East, along the north line of said JADO tract and the south line of said called 18.3003 acre tract, a distance of 366.01 feet to a 1/2 inch iron rod found for the northernmost northeast corner of said JADO tract and the northernmost northwest corner of aforesaid called 2.821 acre tract;

Thence along the common line of said JADO tract and said called 2.821 acre tract the following calls:

South 00 degrees 44 minutes 54 seconds East, a distance of 222.59 feet to a 3/8 inch iron rod found;

North 89 degrees 08 minutes 34 seconds East, a distance of 179.97 feet to a 1/2 inch iron rod found;

South 00 degrees 42 minutes 52 seconds East, a distance of 274.56 feet to the Point Of Beginning and containing 5.315 acres or 231,525 square feet of land more or less.

NOTE: COMPANY DOES NOT REPRESENT THAT THE ABOVE ACREAGE AND/OR SQUARE FOOTAGE CALCULATIONS ARE CORRECT.

SEAFORD ROBERTS, LTD
CLUNE 2000 064, PHONE 2851
TRACT 2
CALLED 18,300.3 ACRES TRACT 17

SEAFORD ROBERTS, LTD
CLUNE 2000 064, PHONE 2851
TRACT 2
CALLED 18,300.3 ACRES TRACT 17

N89°10'20"E - 366.01'

SECTION 4000, LATA
COLLINS ROAD 054, PAXSON JUST
TRACT 3
(CALLED 2 EFT ABOVE TRACT)

N00°43'50"W - 497.71'

RODEO DRIVE
(801-461-1417)

JOE BADGLEY SURVEY, ABSTRACT NO. 74

5.315 ACRES
231,525 SQ. FT.

JACO PROPERTIES, INC.
VOLUME 87209, PAGE 1419

POINT OF BEGINNING:

RODEO DRIVE

* CITY OF MISSOURI
WILLIAM BOSTON, PAGE 6312
CHAMBER POWER OF A
CALLED TO ITS AGENT, BRACH

JOHN D. HAMMONS HOTELS, L.P.
VOLUME 93244, PAGE 3941
(CALLED 3:50 A.M. 10/4/73)

NOTES ADDRESSING SCHEDULE "B" ITEMS

12. PROPERTY TO COMMUNITY NATIONAL GAS CO., RECORDED IN VOL. 1289, PG. 165, D.D.C.C.T.

13. PROPERTY SUBJECT IS NOT SHOWN ON SURVEY

14. EASEMENT TO HAZARDS RIVER TRANSMISSION ELECTRIC CORPORATION, INC., RECORDED IN VOL. 3437, PG. 100, D.D.C.C.T.

15. DOES NOT AFFECT SURVEY PARTIALLY RELEASED IN VOL. 873-02, PG. 1434, D.D.C.C.T.

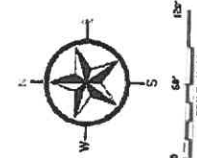
16. DOES NOT AFFECT SURVEY IN PARTIAL RELEASE

17. EASEMENT TO T.P. & H. CO., RECORDED IN VOL. 4904, PG. 106, D.D.C.C.T.

18. DOES NOT AFFECT SURVEY

GENERAL NOTES:

- THE FEATURES SHOWN HEREON ARE VISIBLE ONLY, NO UNDERGROUND FEATURES ARE SHOWN.
- THIS SURVEY IS NOT VALID UNLESS SURVEYOR'S SIGNATURE IS IN RED INK AND SURVEYOR'S SEAL IS EMBOSSED ON SURVEY.
- ALL CORNERS MARKED AS 1/2" I.R.S. WILL HAVE A YELLOW PLASTIC CAP MARKED "PRECISE LAND SURV".
- BASES OF BEARING IS THE CITY OF MARIETTE CONVEYANCE NETWORK.



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100	SAFETY

PROPERTY DESIGN NOW

Selling a 5.315 acre tract of land situated in the San
Indegee Survey, Abstract number 74, City of Albuquerque,
Bernalillo County, Texas, and being off of that certain tract
a parcel of land as described in deed to JAUO
authorizes the one recorded in Volume 87200, Page
419 of the deed records of Bernalillo County, Texas, said
5.315 more tract being more particularly described as
above.

[illegible]

SEINE South 30 degrees 00 minutes 14 seconds
East, along the south bank of the 400 tract and the
400 tract of way line of Road 1700. Drive a station at
45.87' to a 1/2 inch hole in the southeast corner of
road 1700 tract and the southeast corner of a
2.943 acre tract (Tract 3) described in sold
1700 tract. L12, dated 1971, North 25 degrees
5 minutes 14 seconds East, a distance of 200.67 feet
from a 1/2 inch hole in road for reference.

SENSE North 60 degrees 43 minutes 50 seconds
100 feet, along the west line of said 16000 tract and east
line of said called 10403 acre tract a distance of 487.77
feet to a 1/2 inch iron rod found for the northeastern corner
of said 16000 tract and the northeast corner of said
called 10403 acre tract and being in the south line of a
certain 18,300.00 acre tract (Tract 2) of said 50th Range, Road,
T2E, county, said iron rod also being North 61 degrees 15
minutes 30 seconds East, a distance of 312.11 feet from
1/2 inch iron rod found for the northeastern southwest
corner of said called 18,300.00 acre tract.

ENCE North 20 degrees 10 minutes 20 seconds East, along the north line of said 4400 tract and the north line of said 18,5923 acre tract, a distance of 368.01 feet to a 1/2 inch iron rod found for the northernmost northeast corner of said 4400 tract and the northernmost northeast corner of aforesaid 18,5923 acre tract.

ENCE along the common the said 2,821 acre tract the following cat's and from other spots in and around same.

South 20 degrees 44 minutes 54 seconds East, a distance of 772.59 feet to a 3/8 inch iron rod found.

North 29 degrees 08 minutes 34 seconds East, a distance of 770.07 feet to a 1/2 inch iron rod

South 00 degrees 42 minute 52 seconds East, a distance of 274.55 feet to the power of

BEGINNING and containing 3,315 acres or 277,523 square feet of land more or less.

SURVEYOR'S CERTIFICATE

THAT IS TO BELIEVE that on this date a survey was made on the ground, under my direction and supervision of the above described tract of land.

This survey is not to be used for construction purposes and is for the exclusive use of Chicago Title Insurance Company only and this survey is made pursuant to that one certain title commitment under the CF number 650633-AES, provided by this company named herein, recorded as of the 11th day of April, 2008.

Copyright © Precise Land Surveying, Inc. All rights reserved. No part of this drawing may be reproduced by photocopying, recording or by any other means or stored, processed or transmitted in or by any computer or other systems without the prior written permission of the Surveyor.

[Signature]
JAMES A. SMITH
REGISTERED PROFESSIONAL
LAND SURVEYOR NO. 4543

PACIFIC LAND CONVEYING, INC.

BOUNDARY SURVEY
5.315 ACRES
JOE BADGLEY SURVEY, ABSTRACT NO. 74
CITY OF MESSAULT
DALLAS COUNTY, TEXAS

DATE 11-07-00
SCALE 1/2
CNC BY JML
DRAWN BY JML
CNC BY JML
JOS NO. 405-5010
REF: 405-5010

EXHIBIT “B”

**Chapter 380 Agreement between
The City of Mesquite and MM Mesquite 50, LLC**

(to be attached)