

RESOLUTION NO. 2018-R _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF NEW BRAUNFELS, TEXAS, APPROVING A RECOMMENDATION OF THE NEW BRAUNFELS INDUSTRIAL DEVELOPMENT CORPORATION TO PROVIDE FUNDS UP TO THE AMOUNT OF \$150,000 FOR FUNDING DOWNTOWN PARKING IMPROVEMENTS TO THE CITY OF NEW BRAUNFELS; AND DECLARING AN EFFECTIVE DATE.

WHEREAS, the City of New Braunfels Industrial Development Corporation (“IDC”) Board of Directors met on October 17, 2017, to consider a request from the City of New Braunfels for up to \$150,000 for funding downtown parking improvements; and

WHEREAS, Downtown New Braunfels provides economic and cultural benefits for residents and visitors of New Braunfels and fosters economic development within the city; and

WHEREAS, the IDC is an economic development corporation formed by the City of New Braunfels pursuant to the Local Government Code, Chapters 501-505 that is authorized by Chapter 505.152 to undertake a project for automobile parking facilities found by the board of directors to be required or suitable for tourist, entertainment, convention, auditoriums, concert halls, museums, or exhibition facilities; and

WHEREAS, the estimated total cost of the downtown parking improvements is \$150,000; and

WHEREAS, the IDC Board of Directors held a public hearing on October 17, 2017, to solicit public comment with regard to the City’s funding request; and

WHEREAS, the IDC Board of Directors, after discussing the request, voted to approve a grant in an amount of up to \$150,000 for funding downtown parking improvements to the City of New Braunfels;

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

SECTION 1: That the recommendation of the New Braunfels Industrial Development Corporation to provide a grant to the City of New Braunfels in an amount up to \$150,000 for funding downtown parking improvements is hereby approved.

SECTION 2: That this Resolution shall become effective from and after the date of its passage.

PASSED, ADOPTED AND APPROVED this 12th day of March, 2018.

CITY OF NEW BRAUNFELS, TEXAS

By: _____
Barron Casteel, Mayor

ATTEST:

Patrick D. Aten, City Secretary