

RESOLUTION NO. 2019-R _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF NEW BRAUNFELS, TEXAS, APPROVING A RECOMMENDATION OF THE NEW BRAUNFELS ECONOMIC DEVELOPMENT CORPORATION TO PROVIDE A PROJECT EXPENDITURE NOT TO EXCEED \$15,000,000 TO THE CITY FOR THE DESIGN AND CONSTRUCTION OF THE SPORTS FIELD COMPLEX LOCATED AT THE CORNER OF KLEIN ROAD AND FM 1044, AN ELIGIBLE PROJECT EXPENDITURE RELATED TO RECREATIONAL OR COMMUNITY FACILITIES; AND DECLARING AN EFFECTIVE DATE.

WHEREAS, the City of New Braunfels Economic Development Corporation (“EDC”) Board of Directors recognizes the importance of partnering with the City to fund a variety of quality of life projects; and

WHEREAS, the NBEDC and the city partnered in a cost sharing agreement for the acquisition of not less than 10 acres or more than 20 acres of property located at the southeast corner of Farm-to-Market Road 1044 and Klein Road; for the site of the future sports complex; and

WHEREAS, the NBEDC contributed to an amount not exceeding \$650,000 towards the purchase of the property; and

WHEREAS, the acquisition of the necessary land for the sports complex was approved by the voters in the 2013 bond election and the land was acquired on March 14, 2018; and

WHEREAS, the acquisition of land for a sports complex was identified in the NBEDC’S Strategic Initiatives; and

WHEREAS, the City Council accepted the recommendation from the 2019 Bond Advisory Committee to include construction of the sports complex on its list of recommended projects for the May 2019 bond election; and

WHEREAS, this project was part of proposition 2 on the ballot which was approved by the 70.29% of the voters in the election held on May 4, 2019; and

WHEREAS, the EDC Board of Directors, after holding a public hearing and discussing the request at a meeting on June 20, 2019, voted to approve an expenditure of up to \$15,000,000 to the City of New Braunfels for the design and construction of the Sports Field Complex to be located approximately at the corner of Klein Road and FM 1044, as authorized by the Local Government Code Section 505.152.

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 Economic Development

Corporation to provide a project expenditure not to exceed \$15,000,000 to the City for the design and construction of the Sports Field Complex located approximately at the corner of Klein Road and FM 1044, is hereby approved.

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

PASSED, ADOPTED AND APPROVED this _____ day of January 2019.

CITY OF NEW BRAUNFELS, TEXAS

By: _____
Barron Casteel, Mayor

ATTEST:

Patrick D. Aten, City Secretary