

**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 FOR A PROJECT EXPENDITURE UP TO \$4,000,000.00 FOR LAND ACQUISITION OF APPROXIMATELY 60 ACRES PROPERTY IN THE NORTHWEST PART OF SUBDIVISION 13, ESNAURIZAR ELEVEN GRANT, NEW BRAUNFELS, COMAL COUNTY, TEXAS, FOR AN ECONOMIC DEVELOPMENT PROJECT FOUND TO PROMOTE OR DEVELOP NEW OR EXPANDED BUSINESS THAT CREATES OR RETAINS PRIMARY JOBS; AND DECLARING AN EFFECTIVE DATE.**

WHEREAS, the City of New Braunfels Economic Development Corporation (“EDC”) Board of Directors met on May 16, 2019 to consider authorizing an expenditure to purchase three parcels in the City of New Braunfels for an economic development project authorized by Local Government Code Chapters 501 and 505 as amended; and

WHEREAS, the EDC is focused on improving the quality of life in New Braunfels and makes strategic investments that benefit all the community and attract more and better jobs; and

WHEREAS, ownership of this land will allow the EDC to facilitate the development of industrial or commercial space for primary employers; and

WHEREAS, the EDC can hold the land for resale at a later date or convert it for an eligible use as denoted in Chapters 501 and 505 of the Texas Local Government Code; and

WHEREAS, the EDC, after publishing public notice and holding a public hearing to discuss the request at a regularly called meeting, voted to approve a project expenditure of up to \$4,000,000.00 for the purchase of the approximate sixty acres of land in the northwest part of Subdivision 13, Esnaurizar Elevent Grant within the corporate limits of the City, and in Comal County, Texas; and

WHEREAS, the EDC further found that this Project expenditure will promote or develop new or expanded business that creates or retains primary jobs.

**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 purchase the land is hereby approved.

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

PASSED, ADOPTED AND APPROVED this 28<sup>th</sup> day of May, 2019.

CITY OF NEW BRAUNFELS, TEXAS

By: \_\_\_\_\_  
Barron Casteel, Mayor

ATTEST:

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Patrick D. Aten, City Secretary