

RESOLUTION NO. 2020-R _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF NEW BRAUNFELS, TEXAS, APPROVING A RECOMMENDATION OF THE NEW BRAUNFELS ECONOMIC DEVELOPMENT CORPORATION APPROVING A PROJECT EXPENDITURE OF UP TO \$1,500,000 FOR THE CONSTRUCTION AND REALIGNMENT OF ELIZABETH AVENUE FROM LANDA PARK DRIVE TO APPROXIMATELY HINMAN ISLAND DRIVE IN LANDA PARK, AN ELIGIBLE PROJECT EXPENDITURE; AND DECLARING AN EFFECTIVE DATE.

WHEREAS, the City of New Braunfels Economic Development Corporation (“EDC”) Board of Directors met on September 30, 2020 to consider a request from the City of New Braunfels for up to \$1,500,000 to construct and realign Elizabeth Avenue from Landa Park Drive to approximately Hinman Island Drive in Landa Park; and

WHEREAS, the redesign of Elizabeth Avenue was a previously funded project expenditure by the EDC and is an eligible project expenditure related to recreational and community facilities; and

WHEREAS, the EDC 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 public park purposes and park facilities and related improvements; and

WHEREAS, the estimated total cost of the financial contribution is \$1,500,000; and

WHEREAS, the EDC Board of Directors held a public hearing on September 30, 2020, to solicit public comment about the City’s funding request; and

WHEREAS, the EDC Board of Directors, after discussing the request, voted to approve a grant in an amount of up to \$1,500,000 for the City of New Braunfels to fund the construction and realignment of Elizabeth Avenue in Landa Park;

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 grant to the City of New Braunfels in an amount up to \$1,500,000 for funding the road construction and realignment is hereby approved.

SECTION 2: That a contract between the EDC and City will be executed to fulfill the terms and conditions of the grant and the City Manager is authorized to execute the Agreement on behalf of the City.

SECTION 3: That this Resolution shall become effective from and after the date of its passage.

PASSED, ADOPTED AND APPROVED this 12th day of October 2020.

CITY OF NEW BRAUNFELS, TEXAS

By: _____
Rusty Brockman, Mayor

ATTEST:

Drew Lyons, Assistant City Secretary