

RESOLUTION NO. 2017-____

A RESOLUTION AUTHORIZING A PAYMENT AND ACKNOWLEDGEMENT AGREEMENT WITH WESTWOOD DEVELOPMENT, LTD. IN COMPLIANCE WITH A DEVELOPMENT AGREEMENT RELATED TO IMPROVEMENTS IN TAX INCREMENT AND REINVESTMENT ZONE #4 IN AN AMOUNT NOT TO EXCEED \$4,151,325

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LEAGUE CITY, TEXAS, as follows:

Section 1. The City authorizes a Payment and Acknowledgement Agreement in substantially the same form as Exhibit A, which is attached and incorporated herein, with Westwood Development, Ltd. in compliance with a development agreement related to improvements in Tax Increment and Reinvestment Zone #4 in an amount not to exceed \$4,151,325.

Section 2. The City Manager or designee is authorized to executed all documents related to this transaction.

Section 3. All resolutions and agreements and parts of resolutions and agreements in conflict herewith are hereby repealed to the extent of the conflict only.

Section 4. It is hereby found and determined that the meeting at which this resolution was passed was open to the public and that advance public notice of the time, place and purpose of said meeting was given as required by law.

PASSED AND APPROVED the _____ day of _____, 2017.

PAT HALLISEY
Mayor

ATTEST:

DIANA M. STAPP
City Secretary

APPROVED AS TO FORM:

NGHIEM V. DOAN
City Attorney