

RESOLUTION NO. _____

A RESOLUTION OF THE CITY OF COPPELL, TEXAS, APPROVING THE TERMS AND CONDITIONS OF THE SECOND AMENDMENT TO TAX ABATEMENT AGREEMENT BY AND BETWEEN THE CITY OF COPPELL, TEXAS, AND FOUNDERS' CROSSING, LLC, A TEXAS LIMITED LIABILITY COMPANY; AUTHORIZING ITS EXECUTION BY THE MAYOR; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City entered into a Tax Abatement Agreement with Founders' Crossing, LLC on November 23, 2015, with respect to 531 Bethel Road, Coppel, Texas ("Tax Abatement Agreement"); and

WHEREAS, the City entered into a First Amendment to Tax Abatement Agreement with Founders' Crossing, LLC dated December 30, 2016 (the "First Amendment") amending the definition of "First Year of Abatement"; and

WHEREAS, the City Council has been presented a proposed Second Amendment to Tax Abatement Agreement with respect to 531 Bethel Road, Coppel, Texas, by and between the City of Coppel, Texas, and Founders' Crossing, LLC, a Texas limited liability company, a copy of which is attached hereto and incorporated herein by reference; and

WHEREAS, upon full review and consideration of the Second Amendment to Tax Abatement Agreement, and all matters related thereto, the City Council is of the opinion and finds that the terms and conditions thereof should be approved, and that the Mayor should be authorized to execute the Second Amendment to Tax Abatement Agreement on behalf of the City of Coppel, Texas;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF COPPELL, TEXAS, THAT:

SECTION 1. The Second Amendment to Tax Abatement Agreement attached hereto having been reviewed by the City Council of the City of Coppel, Texas, and found to be acceptable and in the best interest of the City and its citizens, be, and the same is hereby, in all things approved, and the Mayor is hereby authorized to execute the Second Amendment to Tax Abatement Agreement on behalf of the City of Coppel, Texas.

SECTION 2. This Resolution shall become effective immediately from and after its passage.

DULY RESOLVED AND ADOPTED by the City Council of the City of Coppell, Texas,
on this the _____ day of _____, 2017.

CITY OF COPPELL, TEXAS

KAREN HUNT, MAYOR

ATTEST:

CHRISTEL PETTINOS, CITY SECRETARY

APPROVED AS TO FORM:

CITY ATTORNEY

(PGS:10-24-17:2.92573)

EXHIBIT “A”

(Copy of Second Amendment to Tax Abatement Agreement to be attached)