

P. R. No. 13865

11/16/06 ts

RESOLUTION NO.

06-484

**A RESOLUTION AS IT PERTAINS TO APROXIMATELY 41.46
ACRES ADJACENT TO DENBO AND WEST 7TH STREET**

WHEREAS, the City of Port Arthur and the City of Port Arthur Section 4A Economic Development Corporation entered into a Purchase Agreement for approximately 41.46 acres of land from The Kansas City Southern Railway Company, for a purchase price of \$455,100; and,

WHEREAS, the 41.46 acres comprised approximately 6.5414 acres on the north side of West 7th Street, and approximately 34.9284 acres on the south side of West 7th Street; and,

WHEREAS, based on time constraints, the City believes that it is in the best interest of the public to object to said purchase, and to terminate the Purchase Agreement.

WHEREAS, the City of Port Arthur Section 4A Economic Development Corporation Board voted on November 15, 2006 to terminate the purchase agreement with The Kansas City Southern Railway Company.

**NOW, THEREFORE IT BE RESOLVED BY THE CITY COUNCIL OF
THE CITY OF PORT ARTHUR:**

Section 1. That the facts and opinions in the preamble are true and correct.

Section 2. That the City Council concurs with the City of Port Arthur Section 4A Economic Development Corporation Board that the purchase agreement with the Kansas City Southern Railway Company be terminated.

Section 3. That the City Manager and the City Attorney are herein authorized to terminate the Purchase Agreement with The Kansas City Southern Railway Company.

Section 4. That the City Council is willing to continue negotiations as to the purchase of this property as additional information becomes available on this property and on adjacent property as to the suitability of developing the area into an industrial development park, and with a timeline that allows all of the concerns of the City and The City of Port Arthur Section 4A Economic Development Corporation to be addressed.

Section 5. That a copy of the caption of this Resolution be spread upon the Minutes of the City Council,

READ, ADOPTED, AND APPROVED on this, the 21st day of NOVEMBER A.D. 2006, at a Meeting of the City Council of the City of Port Arthur, Texas, by the following votes: AYES: Mayor Ortiz; Mayor Pro Tem Prince; Councilmembers Barker, Henderson, Flood.

Williamson and Senegal.
NOES: None

Ronan A. Kelly
MAYOR

ATTEST:

Evangelina Green
City Secretary

APPROVED AS TO FORM:

Mark Scholi
City Attorney

APPROVED FOR ADMINISTRATION:

A. M.
City Manager