

RESOLUTION NO. 08-350

A RESOLUTION APPROVING THE PURCHASE OF APPROXIMATELY 7.291 ACRES OF LAND OFF HWY 73 IN THE CITY OF PORT ARTHUR BY THE CITY OF PORT ARTHUR SECTION 4A ECONOMIC DEVELOPMENT CORPORATION FROM THE SALVATION ARMY

WHEREAS, it is deemed in the best interest of the public for the City of Port Arthur Section 4A Economic Development Corporation (the "PAEDC") to purchase approximately 7.291 acres of land off Hwy 73 for the purchase price of \$250,000 from the Salvation Army.; and

WHEREAS, the PAEDC plans to develop the approximately 7.291 acres as a Business Park; and

WHEREAS, the PAEDC Board of Directors at its regular Board meeting on July 30, 2008, approved the purchase of the 7.291 acres of land off Hwy 73 from the Salvation Army subject to approval by the City of Port Arthur; and

WHEREAS, the total purchase price is \$ 250,000 plus closing costs and ½ of the brokerage fees as shown in the Purchase Agreement attached hereto as **Exhibit "A"**.

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

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

Section 2. That the City Council of the City of Port Arthur approves the purchase by City of Port Arthur Section 4A Economic Development Corporation of approximately 7.291 acres of land off Hwy 73 for \$250,000 with the City of Port Arthur Section 4A Economic Development Corporation to pay closing costs including survey, owner's title policy and the other closing costs and ½ of the brokerage fees and with title to be conveyed by a general warranty deed.

Section 3. The purchase of the approximately 7.291 acre tract of land will be in accordance with and under the terms and conditions specified in the Purchase Agreement in substantially the same form as

Exhibit "A" and made a part hereof for all purposes, with a general warranty deed to be in a form to be approved by Guy Goodson and the City Attorney

Section 4. That a copy of the caption of this Resolution be spread upon the Minutes of the City Council.

READ, ADOPTED AND APPROVED ON THE 06th day of August A.D. 2008, at a

Regular Meeting of the City Council of the City of Port Arthur, Texas by the following vote: AYES:

Mayor Prince

Councilmembers Segler, Flood, Beard
Wise and Henderson.

NOES: None.

Deloris Prince
DELORIS "BOBBIE" PRINCE, MAYOR

ATTEST:

Terrri Hanks
TERRI HANKS ACTING CITY SECRETARY

APPROVED:

Floyd Batiste
FLOYD BATISTE, EDC CEO

APPROVED AS TO FORM:

Mark Sokolow
MARK T. SOKOLOW, CITY ATTORNEY