

RESOLUTION NO. 15-102

A RESOLUTION AUTHORIZING THE CITY OF PORT ARTHUR SECTION 4A ECONOMIC DEVELOPMENT CORPORATION TO INCREASE THE PRICE PER ACRE IN THE BUSINESS PARK LOCATED AT 9555 W. PORT ARTHUR ROAD TO \$57,500 PER ACRE

WHEREAS, the City of Port Arthur Section 4A Economic Development Corporation ("PAEDC") Board of Directors has determined that the value of land in the PAEDC Business Park located at 9555 W. Port Arthur Road (the "Business Park") should be increased due to recent improvements made in the Business Park; and

WHEREAS, the Business Park consists of 302 acres with approximately 135 acres considered available for sale; and

WHEREAS, the PAEDC Board of Directors has found that additional costs will be incurred unrelated to operation and maintenance of the Business Park; and

WHEREAS, the last price increase per acre approved by the City Council of the City of Port Arthur was on January 25, 2012 per Resolution 12-043; and

WHEREAS, costs for new road construction and dirt movement in the Business Park will be approximately \$954,307; and

WHEREAS, the PAEDC Board of Directors at a special Board meeting held on February 23, 2015, voted and approved increasing the price per acre to \$57,500.

NOW, THEREFORE, BE IT 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 Port Arthur City Council approves the sales price per acre for acreage in the Business Park as \$57,500 per acre.

Section 3. That a copy of this Resolution shall be spread upon the Minutes of the City Council.

READ, ADOPTED AND APPROVED on this 17th day of March A.D., 2015, at a Meeting of the City Council of the City of Port Arthur, Texas, by the following vote:

AYES:

Mayor Prince; Mayor Pro Tem Freeman,

Councilmembers Scott, Hamilton, Albright,
Moseley, Lewis, Williamson and
Frank.;

NOES: None.

Deloris Prince
Deloris "Bobbie" Prince, Mayor

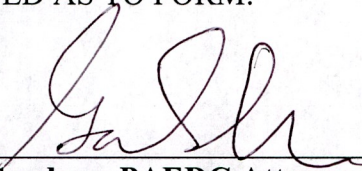
ATTEST:

Sherri Bellard
Sherri Bellard, City Secretary

APPROVED:

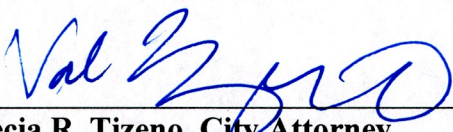
Floyd Batiste
Floyd Batiste, PAEDC CEO

APPROVED AS TO FORM:



Guy N. Goodson, PAEDC Attorney

APPROVED AS TO FORM:



Valecia R. Tizeno, City Attorney