

RESOLUTION NO. 19-040

**A RESOLUTION APPROVING THE CLOSING OF THE
ECONOMIC DEVELOPMENT CONDITIONAL GRANT
AGREEMENT BETWEEN AJ ENTERTAINMENT, LLC AND
THE CITY OF PORT ARTHUR SECTION 4A ECONOMIC
DEVELOPMENT CORPORATION**

WHEREAS, on January 31, 2017, the City Council of the City of Port Arthur approved Resolution No. 17-029 authorizing the City of Port Arthur Section 4A Economic Development Corporation (“PAEDC”) to enter into an Economic Development Conditional Grant Agreement (the “Agreement”) with AJ Entertainment, LLC (“AJ Entertainment”); and

WHEREAS, AJ Entertainment has fully satisfied their contractual obligations as denoted in the memorandum attached hereto as **Exhibit “A”**; and

WHEREAS, on January 8, 2019, the PAEDC Board of Directors voted and acknowledged the satisfaction of the contractual obligations, thereby concluding the Agreement with AJ Entertainment.

**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 hereby acknowledges that the contractual obligations in the Economic Development Conditional Grant Agreement between AJ Entertainment, LLC and PAEDC have been met and are complete, and therefore, approves the closing of the Agreement.

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

READ, ADOPTED AND APPROVED on this 29th day of January A.D., 2019,

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

Mayor Freeman, Mayor Pro Tem Kinlaw

Councilmembers Scott, Jones, Quast, Moses and

Frank

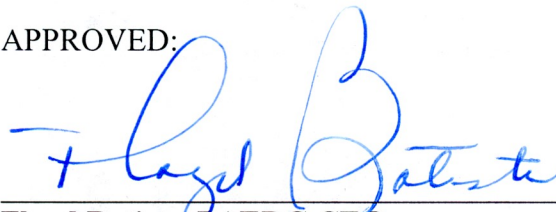
NOES: None


Derrick Freeman, Mayor

ATTEST:


Sherri Bellard, City Secretary

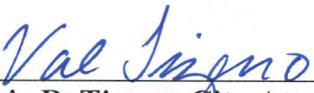
APPROVED:


Floyd Batiste, PAEDC CEO

APPROVED AS TO FORM:


Guy N. Goodson, PAEDC Attorney

APPROVED AS TO FORM:



Valecia R. Tizeno, City Attorney

EXHIBIT “A”

Port Arthur Economic Development Corporation

Memorandum

To: PAEDC Board of Directors
From: Floyd Batiste, CEO
CC: Krystle Muller, ED Specialist

Re: Closing of the Economic Development Conditional Grant Agreement with *AJ Entertainment, LLC*

It is recommended that the Board close the Economic Development Conditional Grant Agreement with AJ Entertainment, LLC ("AJ Entertainment") as AJ Entertainment has fully satisfied the terms of the Agreement with the PAEDC.

In 2017 AJ Entertainment was awarded a conditional grant in the amount of \$105,500 to be reimbursed by the PAEDC once certain infrastructure improvements were complete at the property located at 7500 Twin City Highway in Port Arthur, Texas to allow for the construction of a restaurant and a warehouse.

AJ Entertainment has met the performance required by PAEDC.

kvm