

RESOLUTION NO. 19-213

A RESOLUTION APPROVING THE CLOSING OF THE ECONOMIC DEVELOPMENT CONDITIONAL GRANT AGREEMENT BETWEEN THE CITY OF PORT ARTHUR SECTION 4A ECONOMIC DEVELOPMENT CORPORATION AND JOE'S SHOPPING PLAZA, LLC

WHEREAS, May 22, 2018, the City Council of the City of Port Arthur approved Resolution No. 18-208 authorizing the City of Port Arthur Section 4A Economic Development Corporation ("PAEDC") to enter into an Economic Development Conditional Grant Agreement (the "Agreement") with Joe's Shopping Plaza, LLC ("Joe's Plaza"); and

WHEREAS, Joe's Plaza has fully satisfied their contractual obligations as denoted in the memorandum attached hereto as **Exhibit "A"**; and

WHEREAS, on May 6, 2019, the PAEDC Board of Directors voted and acknowledged the satisfaction of the contractual obligations, thereby concluding the Agreement with Joe's Plaza.

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 Joe's Shopping Plaza, LLC and PAEDC have been met and are complete, and therefore, approves the closing of the Agreement.

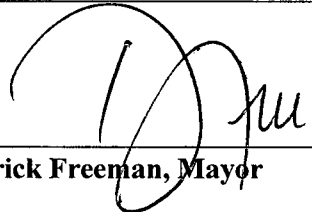
Section 3. That a copy of the caption of this Resolution be spread upon the Minutes of the City Council.

READ, ADOPTED AND APPROVED on this 21st day of May A.D., 2019, at a Meeting of the City Council of the City of Port Arthur, Texas, by the following vote: AYES:

Mayor Freeman, Maya Pro Tem Daurst
Councilmembers Scott, Jones, Kinlaw and Frank

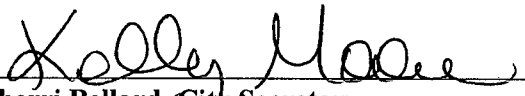
_____;

NOES: None



Derrick Freeman, Mayor

ATTEST:



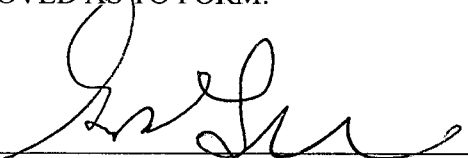
Sherri Bellard, City Secretary
on behalf of

APPROVED:



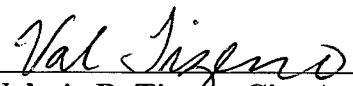
Floyd Batiste, PAEDC CEO

APPROVED AS TO FORM:



Guy N. Goodson, PAEDC Attorney

APPROVED AS TO FORM:



Valecia R. Tizeño, 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 *Joe's Shopping Plaza, LLC*

It is recommended that the Board close the Economic Development Conditional Grant Agreement with Joe's Shopping Plaza, LLC ("Joe's Plaza") as Joe's Plaza has fully satisfied the terms of the Agreement with the PAEDC.

In 2018, Joe's Plaza was awarded a conditional grant in the amount of \$350,000 to be reimbursed by the PAEDC once certain infrastructure improvements were complete at the property located at 3400 Jimmy Johnson Blvd. in Port Arthur, Texas to allow for the construction of a restaurant and an ice cream/ bakery shop.

Joe's Plaza has met the performance required by PAEDC.

kvm