

RESOLUTION NO. 19-430

A RESOLUTION RESCINDING RESOLUTION NO. 19-160 IN ITS ENTIRETY AS IT PERTAINS TO THE SALE OF THREE ACRES OF LAND IN THE SPUR 93 BUSINESS PARK BY THE CITY OF PORT ARTHUR SECTION 4A ECONOMIC DEVELOPMENT CORPORATION TO KLV VENTURES, INC.

WHEREAS, per Resolution No. 19-160, the City Council of the City of Port Arthur approved the City of Port Arthur Section 4A Economic Development Corporation ("PAEDC") to enter into a Purchase Agreement with KLV Ventures, Inc. ("KLV") ; and

WHEREAS, KLV intended to purchase approximately three (3) acres of vacant land in the Spur 93 Business Park in the City of Port Arthur for the purpose of the development of an office and parking facilities for their transportation and logistics operations; and

WHEREAS, KLV has determined that three (3) acres of land is no longer necessary for their operations; and

WHEREAS, the PAEDC Board of Directors at their regular Board meeting of September 9, 2019, agreed to rescind the Purchase Agreement with KLV Ventures, Inc. for three (3) acres of land in the Spur 93 Business Park.

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 That Resolution 19-160 is rescinded in its entirety.

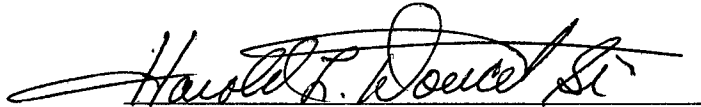
Section 3. That a copy of the caption of this Resolution be spread upon the Minutes of the City Council.

READ, ADOPTED AND APPROVED on this 24th day of September A.D., 2019,
at a Meeting of the City Council of the City of Port Arthur, Texas, by the following vote: AYES:

Mayor Mayor Pro Tem Doucet

Councilmembers Jones, Kinlaw, Moses and Frank

NOES: None


Thurman Bartie, Mayor

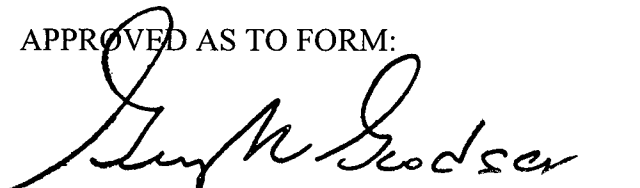
ATTEST:


Sherri Bellard, City Secretary

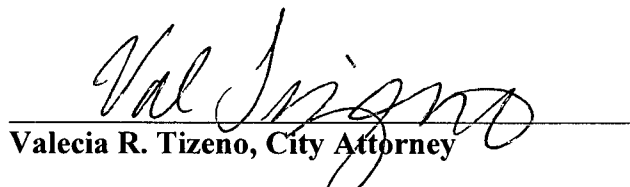
APPROVED:


Floyd Batiste, PAEDC CEO

APPROVED AS TO FORM:


Guy N. Goodson, PAEDC Attorney

APPROVED AS TO FORM:


Valecia R. Tizeno, City Attorney