

RESOLUTION NO. 21-106

**A RESOLUTION INCREASING THE PRICE OF LAND IN
THE CITY OF PORT ARTHUR SECTION 4A ECONOMIC
DEVELOPMENT CORPORATION'S SPUR 93 BUSINESS
PARK LOCATED AT 9555 W. PORT ARTHUR ROAD IN
PORT ARTHUR, TEXAS**

WHEREAS, the City of Port Arthur Section 4A Economic Development Corporation ("PAEDC") has undertaken an analysis of the value of land in the PAEDC Business Park located at 9555 W. Port Arthur Road in Port Arthur, Texas (the "Business Park"); and

WHEREAS, the PAEDC Board of Directors has found that additional costs will be incurred related 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 March 17, 2015 per Resolution 15-102; and

WHEREAS, the PAEDC Board of Directors at its March 1, 2021 meeting, approved increasing the price to \$62,100 per acre to fall comparable with current market values.

**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 increase in the price per acre in the PAEDC Business Park from \$57,500 to \$62,100 per acre is herein approved by the City Council of the City of Port Arthur.

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 10th day of March A.D., 2021, at a Meeting of the City Council of the City of Port Arthur, Texas, by the following vote:

AYES:

Mayor

Bartie

Councilmembers Holmes, Kinlaw, Mark
and Frank

NOES: None


Thurman Bartie, Mayor

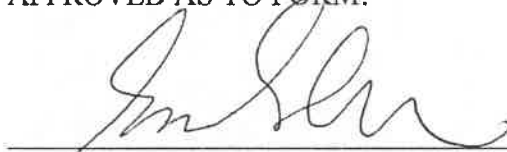
ATTEST:


Sherri Bellard, City Secretary

APPROVED:


Floyd Batista, PAEDC CEO

APPROVED AS TO FORM:


Guy N. Goodson, PAEDC Attorney

APPROVED AS TO FORM:


Valecia R. Tizeno, City Attorney