

RESOLUTION NO. 21-334

**A RESOLUTION APPROVING THE TERMINATION OF THE
ECONOMIC DEVELOPMENT CONDITIONAL GRANT
AGREEMENT BETWEEN MAX HOLDINGS, LLC AND THE
CITY OF PORT ARTHUR SECTION 4A ECONOMIC
DEVELOPMENT CORPORATION**

WHEREAS, on May 21, 2019, the City Council of the City of Port Arthur approved Resolution No. 19-208 authorizing the City of Port Arthur Section 4A Economic Development Corporation ("PAEDC") to enter into an Economic Development Conditional Grant Agreement (the "Agreement") with Max Holdings, LLC ("Max Holdings"); and

WHEREAS, per the Agreement, Max Holdings would receive a conditional grant in the amount of \$118,800.00 toward the infrastructure costs for the construction of a multi-tenant shopping plaza in Port Arthur to be completed by January 30, 2020; and

WHEREAS, per Resolution 19-564, the Agreement was amended to correct the timeframe given to Max Holdings for completion of construction from six months to twenty-four months; and

WHEREAS, Max Holdings has reached the amended term of the Agreement, and due to extenuating circumstances, has not yet been able to begin the project, therefore, not meeting the requirement of the Agreement and not receiving the incentive funds; and

WHEREAS, on August 2, 2021, the PAEDC Board of Directors voted and acknowledged the termination of the Agreement, thereby terminating the Agreement with Max Holdings and closing the file.

**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 termination of the Economic Development Conditional Grant Agreement between Max Holdings and that there has been no disbursement of PAEDC funds, therefore, approves the termination of the Agreement and closing of the file.

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 17th day of August A.D., 2021,
at a Meeting of the City Council of the City of Port Arthur, Texas, by the following vote: AYES:
Mayor Mayor Pro Tem Frank,
Councilmembers Holmes, Kinlaw, Markes,
and Moses,

NOES: none.



DONALD FRANK, SR. MAYOR PRO TEM

ATTEST:



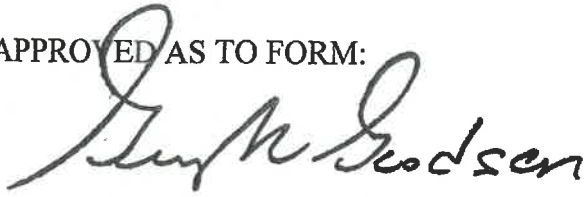
Sherri Bellard, City Secretary


APPROVED:



Floyd Batiste, PAEDC CEO

APPROVED AS TO FORM:

A handwritten signature in black ink, appearing to read "Guy N. Goodson", written over a horizontal line.

Guy N. Goodson, PAEDC Attorney

APPROVED AS TO FORM:

A handwritten signature in blue ink, appearing to read "Valecia R. Tizen", written over a horizontal line.

Valecia R. Tizen, City Attorney