

RESOLUTION NO. 2012-11-___ (R)

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, APPROVING A CHAPTER 380 ECONOMIC DEVELOPMENT AGREEMENT BETWEEN THE CITY OF MCKINNEY AND VCIM PARTNERS, L.P.; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the City Council of the City of McKinney, Texas, has determined the need to approve a Chapter 380 Economic Development Agreement to provide incentives to the McKinney Corporate Center at Craig Ranch; and

WHEREAS, a Chapter 380 Economic Development Agreement is the binding, legal document governing the incentives and development of the site.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, THAT:

Section 1. The City Council of the City of McKinney, Texas hereby approves the Chapter 380 Economic Development Agreement between the City of McKinney and VCIM Partners, L.P.; and

Section 2. The City Manager is authorized to execute the Chapter 380 Economic Development Agreement between the City of McKinney and VCIM Partners, L.P.; and

Section 3: This Resolution shall take effect immediately from and after the date of passage and is so resolved.

DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS ON THE 6th DAY OF NOVEMBER, 2012.

CITY OF MCKINNEY, TEXAS

BRIAN LOUGHMILLER
Mayor

ATTEST:

SANDY HART, TRMC, MMC
City Secretary
BLANCA I. GARCIA
Assistant City Secretary

APPROVED AS TO FORM:

MARK S. HOUSER
City Attorney