

RESOLUTION NO. 2012-10-___ (R)

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, AUTHORIZING THE CITY MANAGER TO EXECUTE A LETTER OF INTENT TO INITIATE 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 execute a Letter of Intent with VCIM Partners, L.P. to initiate a Chapter 380 Economic Development Agreement to provide incentives to the Craig Ranch Corporate Center.

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

Section 1. The City Manager is authorized to execute a Letter of Intent to initiate a Chapter 380 Economic Development between the City of McKinney and VCIM Partners, L.P.; and

Section 2. 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 16th DAY OF OCTOBER, 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