

RESOLUTION NO. 2012-11-___ (R)

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, APPROVING A CHAPTER 380 ECONOMIC DEVELOPMENT AGREEMENT BY AND BETWEEN THE CITY OF MCKINNEY, TEXAS AND BBV TEXAS DEVELOPMENT, L.L.C., AND AUTHORIZING THE CITY MANAGER TO EXECUTE THE AGREEMENT; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the City Council of the City of McKinney, Texas, desires to grant certain incentives to BBV TEXAS DEVELOPMENT, L.L.C., a Texas limited liability company, for the primary purpose of constructing, staffing, and operating a state-of-the-art healthcare facility located within the City of McKinney, Texas; and

WHEREAS, a Chapter 380 Economic Development Agreement containing the terms of the grant of incentives for the development is appropriate.

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 a Chapter 380 Economic Development Agreement between the City of McKinney and BBV Texas Development, L.L.C.; and

Section 2. The City Manager is authorized to executed the Chapter 380 Economic Development Agreement between the City of McKinney and BBV Texas Development, L.L.C.; and

Section 3: This Resolution shall take effect immediately from and after the date of passage and it 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