

RESOLUTION NO. 2017-08- \_\_\_\_\_ (R)

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS APPROVING A CHAPTER 380 ECONOMIC DEVELOPMENT PROGRAM AND AGREEMENT WITH INDEPENDENT BANK GROUP, INC. AND AUTHORIZING THE CITY MANAGER TO EXECUTE SAID AGREEMENT, AND PROVIDING THAT THIS RESOLUTION SHALL BECOME EFFECTIVE FROM AND AFTER ITS PASSAGE AND ADOPTION**

**WHEREAS**, the City of McKinney, Texas (“City”) and Independent Bank Group, Inc., a Texas corporation (“IBG”), desire to enter into a Chapter 380 Economic Development Program and Agreement (the “Agreement”) whereby the City will provide certain incentives incident to IBG’s construction of its relocated national corporate headquarters in the City; and

**WHEREAS**, the City determines that a grant to IBG will serve the public purpose of promoting local economic development and enhancing business and commercial activity in the City;

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

Section 1. The City Manager is authorized to enter into a Chapter 380 Economic Development Program and Agreement on behalf of the City with IBG.

Section 2. This Resolution shall take effect immediately from and after the date of passage and is so resolved.

**DULY PASSED AND ADOPTED BY THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, ON THE 15th DAY OF AUGUST, 2017.**

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GEORGE C. FULLER  
Mayor

ATTEST:

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SANDY HART, TRMC, MMC  
City Secretary  
DENISE VICE, TRMC  
Assistant City Secretary

APPROVED AS TO FORM:

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MARK S. HOUSER  
City Attorney