

RESOLUTION
TOWN OF HORIZON CITY, TEXAS

A RESOLUTION OF THE TOWN OF HORIZON CITY COUNCIL, AUTHORIZING THE PRESIDENT OF THE HORIZON ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS TO EXECUTE ALL NECESSARY DOCUMENTS FOR THE PURCHASE OF THE PROPERTY LOCATED AT 1525 OXBOW, HORIZON CITY, TEXAS 79928 FROM HORIZON OXBOW DEVELOPMENT, LLC, FOR USE AS THE HORIZON ECONOMIC DEVELOPMENT CORPORATION'S MAIN OFFICES AND TO EXPEND THE AMOUNT OF \$691,776.00 AS THE PURCHASE PRICE

WHEREAS, on September 12, 2023, the City approved a Chapter 380 Economic Development Agreement, a Purchase and Sale Agreement and a Right of First Offer regarding the development at 1525 Oxbow, Horizon City, Texas 79928, with MICBEC Investments LLC;

WHEREAS, on October 17, 2024, the City approved a Consent to Assignment transferring all rights, duties and obligations arising from the economic development documents described above, to Horizon Oxbow Development, LLC;

WHEREAS, on January 9, 2024, the Horizon City Council approved the Right of First Offer Agreement between the Horizon Economic Development Corporation and Horizon Oxbow Development LLC, allowing for the purchase of a 2,500 sq ft. office space located at 1525 Oxbow, Horizon City, Texas 79928, for eventual use as the Horizon Economic Development Corporation's main offices;

WHEREAS, the Horizon Economic Development Corporation now desires to finalize the purchase of the property located at 1525 Oxbow, from Horizon Oxbow Development, LLC, for use as the Horizon Economic Development Corporation's main offices; and

WHEREAS, the Horizon Economic Development Corporation considers that the purchase and ownership of the noted real property will serve to reduce the organization's future operational costs; and

NOW, THEREFORE BE IT RESOLVED BY THE TOWN OF HORIZON CITY COUNCIL AS FOLLOWS:

That the President of the Horizon Economic Development Corporation is authorized to execute all necessary documents to complete the purchase of the property located at 1525 Oxbow, from, for use as the Horizon Economic Development Corporation's main offices, and to expend the amount of \$691,776.00 as the purchase price.

PASSED AND APPROVED the _____ day of March, 2025.

TOWN OF HORIZON CITY

By: _____
Andres Renteria, Mayor

ATTEST:

By: _____
Elvia Schuller, City Clerk

APPROVED AS TO FORM:

By: _____
Sylvia Borunda Firth
City Attorney