

RESOLUTION

Town of Horizon City 4B Economic Development Corporation

WHEREAS, the Town of Horizon City 4B Economic Development Corporation (“EDC”) a Texas corporation organized and existing pursuant to Chapter 501 and 505 of the Texas Local Government Code known as the Development Corporation Act is authorized to contract for goods and services to fulfill the mission of the EDC

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;

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;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TOWN OF HORIZON CITY TYPE 4B ECONOMIC DEVELOPMENT CORPORATION:

That the President of the Horizon Economic Development Corporation is authorized to execute all necessary contracts for the purchase of the property located at 1525 Oxbow, from, for use as the Horizon Economic Development Corporation’s main offices, for an amount not to exceed \$691,776.

Approved this ____ day of _____, 2025 at a duly held meeting of the EDC Board of Directors.

**Town of Horizon City 4B Economic
Development Corporation**

Executive Director

ATTEST:

Veronica Rojas, Board Secretary

APPROVED AS TO FORM:

Attorney