

**RESOLUTION NO. 2020-01**

**A RESOLUTION OF THE CITY OF LA FERIA, TEXAS APPROVING A PERFORMANCE AGREEMENT BETWEEN THE LA THE LA FERIA ECONOMIC DEVELOPMENT CORPORATION ("LFEDC") AND THE COMMUNITY HOUSING AND ECONOMIC DEVELOPMENT CORPORATION (CHEDC) FOR A PROJECT RELATED TO AFFORDABLE HOUSING PURSUANT TO SECTION 505.153 OF THE TEXAS GOVERNMENT CODE, AND DEALING WITH RELATED MATTERS**

**WHEREAS**, Section 505.153 of the Texas Government Code authorizes a State of Texas Type "B" Economic Development Corporation such as the LFEDC to provide land found by the LFEDC Board to be suitable for the promotion of development and expansion of a project related to affordable housing (the "Project") in the City of La Feria;

**WHEREAS**, the LFEDC Board of Directors held a public hearing on November 12, 2019 and at that time took action to approve a proposed Project to be carried out through a performance agreement between the LFEDC and the CHEDC for the development of affordable housing;

**WHEREAS**, notice of the Project was published on November 12, 2019 in the Valley Morning Star newspaper;

**WHEREAS**, more than sixty (60) days have passed since notice of the Project was published in the newspaper, and the City Commission of the City of La Feria has not received a petition signed by more than ten (10) percent of the City's registered voters requesting an election before tax proceeds are expanded on the project; and

**WHEREAS**, the City Commission of the City of La Feria finds that the incentives provided by the LFEDC constitute an authorized Project pursuant to Chapter 505 of the Texas Local Government Code, serve a public purpose, and provide a public benefit in the provision of affordable housing to City residents;

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF LA FERIA, TEXAS:**

1. That the facts and matters set forth in the preamble of this Resolution are true and correct;
2. The Project approved by the LFEDC, being the provision of land to the CHEDC pursuant to a development agreement (attached to this Resolution as Exhibit A and adopted herein for all purposes) for the development and expansion of affordable housing is hereby in all things approved and authorized; and
3. This Resolution shall take effect immediately from and after its passage.

**PASSED AND APPROVED BY THE LA FERIA CITY COMMISSION OF THE CITY OF LA FERIA, TEXAS, on this the 28<sup>th</sup> day of January, 2020.**

CITY OF LA FERIA

*Olga Maldonado*

Olga Maldonado, *Mayor*

ATTEST:

*AmA MORALES*

AMANDA MORALES, *City Secretary*