

RESOLUTION NO. 2021-01

A RESOLUTION OF THE LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION AUTHORIZING AND RATIFYING THE SALE OF THE NORTH THREE (3) ACRES OF LOT C, LA FERIA INDUSTRIAL DEVELOPMENT CORP NORTH NO. 3 SUBDIVISION, TO LUCANIA CONSTRUCTION, LLC.

WHEREAS, the La Feria Industrial Development Corporation (LFIDC) Board finds that providing for the sale of certain real property owned by the LFIDC, on terms the Board of Directors considers advisable, promotes development and create growth within the City of La Feria, Texas; and

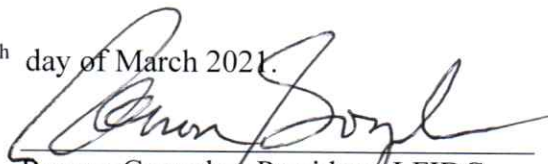
Whereas, the LFIDC and Lucania Construction, LLC. have negotiated the sale of a part of the property described as North Three (3) Acres of Lot C, La Feria Industrial Development Corp. North No. 3 Subdivision; and

Whereas, the Board of Directors finds that agreeing to the Purchase and Sale Agreement (attached as Exhibit A) with Lucania Construction, LLC. to purchase the real property is for the benefit of the LFIDC and the City of La Feria;

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION:

- 1) The LFIDC Board of Directors hereby accepts Lucania Construction, LLC's offer to purchase the real property for \$120,000.00 and determines doing so is reasonably expected to benefit the LFIDC and the City of La Feria, Texas.
- 2) The LFIDC Board of Directors hereby approves and accepts the Purchase and Sale Agreement with Lucania Construction, LLC.
- 3) The President and Executive Director of the LFIDC are authorized, empowered, and directed to execute the Purchase and Sale Agreement and all necessary transaction and closing documents, approved by LFIDC's Counsel, necessary for and on behalf of the LFIDC to carry out its duties and obligations for the closing of the sale of the property.

PASSED AND APPROVED this 4th day of March 2021.


Ramon Gonzalez, President, LFIDC

ATTEST:


Amanda Morales, City Secretary, City of La Feria