

ORDINANCE NO. _____

**AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF DEER PARK,
TEXAS, APPROVING A CHAPTER 380 ECONOMIC DEVELOPMENT
PROGRAM AGREEMENT WITH CENCOR ACQUISITION COMPANY, INC;
AND DECLARING AN EMERGENCY.**

WHEREAS, Cencor Acquisition Company, Inc. (hereinafter referred to as “Cencor”) proposes to develop a site located at the corner of Spencer Highway at East Boulevard as a retail development that currently includes a retail grocery store and will include additional mixed used/retail space and/or restaurants; and

WHEREAS, it is anticipated that the development project will result in additional jobs, increase the tax base, both property taxes and sales taxes, and encourage economic development to the City of Deer Park, Texas (hereinafter referred to as the “City”); and

WHEREAS, the City recognizes the positive economic impact that the development project will bring to the City through: diversification of the economy, reduction of unemployment and underemployment through the attraction of new businesses, development of improved real property enhancements, increases to sales tax collections, and creation of additional ad valorem tax revenues generated by the Project for the City. The City recognizes that without the development of the Property, the City would not receive these benefits; and

WHEREAS, the City has previously approved a resolution establishing a Chapter 380 Economic Development Program to, administer programs that further the public purposes of development and diversification of the City's economy, the elimination of unemployment and/or underemployment in the City, and the development and expansion of commerce in the City; and

WHEREAS, in accordance with Article III, Chapter 52-a of the Texas Constitution and Chapter 380 of the Texas Local Government Code (hereinafter referred to as “Chapter 380”), the City has the authority to establish a program to make grants of public funds for the public purposes of promoting local economic development and stimulating business and commercial activity and job creation within the City; and

WHEREAS, the City will use available revenues derived from increases in sales and property taxes generated from the Project, to provide the 380 Grant through a performance reimbursement to the Developer, as provided in this Agreement; and

WHEREAS, City has determined that granting economic development program incentives in accordance with this Agreement, a copy of which is attached hereto as ***Exhibit A***, will further the objectives of City, will benefit City and the City’s inhabitants, will promote local economic development, and retain employment, business and commercial activity in the City; and

WHEREAS, the City has concluded and hereby finds that this Agreement clearly promotes economic development in the City of Deer Park, Texas, and, as such, meets the

requisites under Chapter 380 of the Texas Local Government Code, and further is in the best interests of the City and Cencor; and

WHEREAS, the City has concluded and hereby finds that this Agreement clearly promotes economic development in the City of Deer Park, Texas, and, as such, meets the requirements of Article III, Section 52-a of the Texas Constitution by assisting in the development and diversification of the economy of the state, by eliminating unemployment or underemployment in the state, and by the development or expansion of commerce within the state.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF DEER PARK, TEXAS:

Section 1. The findings set forth above are incorporated into the body of this Ordinance as if fully set forth herein.

Section 2. That the proposed Chapter 380 Economic Development Program Agreement with Cencor Acquisition Company, Inc., a copy of which is attached hereto as ***Exhibit A***, is hereby accepted and approved.

Section 3. That the Mayor is hereby authorized to execute the Chapter 380 Economic Development Program Agreement with Cencor Acquisition Company, Inc., attached hereto as ***Exhibit A***.

Section 4. It is hereby officially found and determined that the meeting at which this Ordinance was adopted was open to the public, and that public notice of the time, place and purpose of said meeting was given, all as required by Chapter 551 of the Government Code of the State of Texas.

Section 5. The City Council finds that this Ordinance relates to the immediate preservation of the public peace, health, safety and welfare, in that it is necessary to approve the Chapter 380 Economic Development Program Agreement with Cencor Acquisition Company, Inc., so that new business and jobs may be attracted to the City of Deer Park, raising additional revenue for the City, thereby creating an emergency, for which the Charter requirement providing for the reading of Ordinances on three (3) several days should be dispensed with, and this Ordinance be passed finally on its introduction; and, accordingly such requirement is dispensed with, and this Ordinance shall take effect upon its passage and approval by the Mayor.

In accordance with Article VIII, Section 1 of the City Charter, this Ordinance was introduced before the City Council of the City of Deer Park, Texas, **passed, approved and adopted** on this the ____ day of _____, 2016, **by a vote of** **“Ayes” and “Noes”**.

MAYOR, City of Deer Park, Texas

ATTEST:

City Secretary

APPROVED:

City Attorney

Exhibit A