



Elgin City Council Meeting Agenda Item Executive Summary

ITEM: A RESOLUTION OF THE CITY OF ELGIN, TEXAS AUTHORIZING THE CITY MANAGER TO EXECUTE AN ECONOMIC DEVELOPMENT PROJECT AGREEMENT WITH ELGIN NH MANAGEMENT, LLC TO ESTABLISH EACH PARTY'S RESPONSIBILITIES UNDER THE TEXAS COMMUNITY DEVELOPMENT GRANT PROGRAM AND MAKING CERTAIN FINDINGS RELATED THERETO

DEPARTMENT: Economic Development

PROPOSED ACTION: Adopt the Resolution

BACKGROUND: This agreement establishes each party's responsibility regarding the documentation each party has to present to the Department of Agriculture in order to receive the grant. The City's main documentation will be the receipts for constructing the infrastructure. Elgin NH Management will show the Department of Agriculture the number of people they have hired along with the wages they are paying.

BUDGET/FINANCIAL IMPACT:

Funding for this item was { } included { } not included in the current-year budget {X} N/A

RECOMMENDATION: Adopt the Resolution

ATTACHMENTS: Copy of the Agreement

- { } Staff will be making a detailed presentation on this agenda item at the meeting.
- {X} Staff will provide brief comments and answer questions on this item at the meeting.
- { } This is a routine procedural item and no presentation is planned for the meeting.

Councilmembers who have any detailed questions or would like to request additional information regarding this item are encouraged to contact the City Manager at their earliest convenience.