

WHEREAS, the City of Dallas seeks to support economic growth in the Southern area of the city and economic development; and

WHEREAS, on November 7, 2006, the voters of Dallas approved a \$1.35 billion dollar General Obligation Bond Program of which \$41,495,000 was set aside for the purpose of providing funds for promoting economic development in the Southern area of the city and promoting economic development in other areas of the city in connection with transit-oriented development; and

WHEREAS, the City of Dallas wishes to enter into an economic development grant agreement with Rudolph Edwards in an amount not to exceed \$890,000 for the redevelopment of Rudy's Chicken as part of the Lancaster/Kiest Economic Development Program; and

WHEREAS, the City Council finds that it is in the best interest of the City to enter into this conditional grant agreement as part of the City's ongoing program to promote local economic development and to stimulate business and commercial activity in the city, in particular, the Lancaster Corridor; **NOW, THEREFORE**,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DALLAS:

SECTION 1. That the City Manager or designee, upon approval as to form by the City Attorney, is hereby authorized to execute a conditional grant agreement in the amount of \$890,000 with Rudolph Edwards to provide funding for the construction of a commercial building at 3103 S. Lancaster Road in accordance with the Lancaster Corridor Economic Development Program.

SECTION 2. That the grant agreement is hereby expressly made subject to all of the following contingencies which must be performed or occur:

- a. Rudolph Edwards shall begin construction on 3103 S. Lancaster by September 30, 2013
- b. Rudolph Edwards shall complete construction by December 31, 2013
- c. Rudolph Edwards shall convey certain parcels to the City of Dallas upon completion of the new building, including: 3115 S. Lancaster and a portion of 3111 S. Lancaster

SECTION 3. That the City Manager or designee may extend the start and completion dates for a period up to three months for just cause.

SECTION 4. That the City Controller is hereby authorized to encumber and disburse funds in accordance with the terms and conditions of the contract as follows:

City Wide Community Development Corp. Vendor #VS0000026872

Fund 9T52, Dept. HOU, Unit T808, Obj. 3016 - In an amount not to exceed \$470,055

Fund 1T52, Dept. HOU, Unit T807, Obj. 3016 - In an amount not to exceed \$419,945 -
CT HOUT808H117

SECTION 5. That this resolution shall take effect immediately from and after its passage in accordance with the Charter of the City of Dallas, and it is accordingly so resolved.

APPROVED BY
CITY COUNCIL

MAY 22 2013


City Secretary