

RESOLUTION NO. 2010- 125 R

A resolution authorizing the City Manager to execute a Letter of Intent between the City of Victoria and Victoria Sales Tax Development Corporation (VSTDC) to provide \$1,000,000.00 funding for the 2010-2011 fiscal year to VSTDC, to be used for site-related infrastructure development at the Lone Tree Business Center; and declaring an effective date.

IT IS RESOLVED BY THE CITY COUNCIL OF THE CITY OF VICTORIA, TEXAS:

1.

The City Manager is authorized to execute the letter of intent, in a form to be approved by the City Attorney, between the City of Victoria and Victoria Sales Tax Development Corporation (VSTDC), which will allow for funding of the development of approximately 320 acres at the Lone Tree Business Center (intersection of Loop 463 and Lone Tree Road N).

2.

This resolution shall become effective immediately upon adoption.

PASSED, this the 12th day of August, 2010.

AYES: **6**

NAYS: **0**

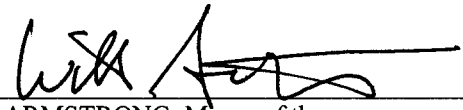
ABSTENTIONS: **0**

APPROVED AND ADOPTED, this the 12th day of August, 2010.

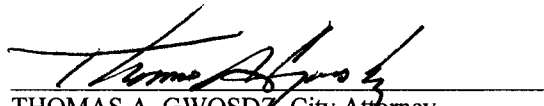


ATTEST:


SCARLET SWOBODA, City Secretary


WILL ARMSTRONG, Mayor of the
City of Victoria, Texas

APPROVED AS TO LEGAL FORM:


THOMAS A. GWOSDZ, City Attorney

Distribution: Legal Department
 Finance
 VSTDC

Copies Sent: August 13, 2010