

**RESOLUTION NO. 22-\_\_\_\_**

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE INDUSTRIAL DEVELOPMENT CORPORATION OF THE CITY OF GALVESTON APPROVING FUNDING TO THE CITY OF GALVESTON FOR CONSTRUCTION OF IMPROVEMENTS TO SANDHILL CRANE SOCCER COMPLEX.

\* \* \* \* \*

**BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE INDUSTRIAL DEVELOPMENT CORPORATION OF THE CITY OF GALVESTON:**

Section 1. The Board of Directors of the Industrial Development Corporation of the City of Galveston does hereby find that the land, buildings, equipment, facilities, and improvements necessary to implement this project are required or suitable for the uses and facilities set forth in Section 505.152 of the Texas Local Government Code.

Section 2. The Board of Directors of the Industrial Development Corporation of the City of Galveston (“IDC”) does hereby approve the following described project: The City of Galveston (the “City”) will construct improvements to the Sandhill Crane Soccer Complex in accordance with the construction design and plans attached hereto as **Exhibit A** and incorporated herein for all purposes.

Section 3. The Board of Directors of the Industrial Development Corporation of the City of Galveston does hereby fund the construction of the improvements to the Sandhill Crane Soccer Complex as set forth in Section 5.

Section 4. The estimated amount of expenditures for the project is Five Million Five Hundred Thousand Dollars and no cents (\$5,500,000.00) plus maintenance and costs.

Section 5. The City and the Corporation have determined that the most economical means of financing the costs of and delivering the Authorized Project is for the City to issue one or more series of its certificates of obligation in calendar year 2022 in an aggregate principal amount not to exceed \$5,500,000.00, with the agreement of the IDC to (i) make payments to the City in amounts sufficient to pay the debt service on

the Certificates and any bonds issued to refund such Certificates as and when it becomes due, and to (ii) make payments to the City for costs of the Authorized Project when due.

Section 5. A public hearing before the Industrial Development Corporation of the City of Galveston is hereby called regarding the proposed Project. Said public hearing shall be held at 9:00 o'clock a.m., on \_\_\_\_\_ \_\_, 2022, at City Hall 823 Rosenberg Room 204 Galveston, Texas.

Section 6. A notice of such public hearing to be published in a newspaper of general circulation within the City of Galveston, Texas, in the form attached hereto as **Exhibit "B."**

PASSED, APPROVED, AND RESOLVED on this \_\_\_ day of March 2022.

---

, President  
Board of Directors

ATTEST:

---

, Secretary  
Board of Directors

APPROVED AS TO FORM:

---

Arthur L. Pertile, III  
Counsel for the Corporation

**Exhibit "A"**  
**CONSTRUCTION DESIGN AND PLANS**

**Exhibit "B"**  
**INDUSTRIAL DEVELOPMENT CORPORATION OF THE CITY OF GALVESTON**  
**NOTICE OF PROJECT AND NOTICE OF PUBLIC HEARING**

The Industrial Development Corporation of the City of Galveston hereby gives notice pursuant to Section 505.159 of the Texas Local Government Code that the Corporation has adopted, as a project the following:

The City of Galveston, Texas will construct improvements to the Sandhill Crane Soccer Complex.

The estimated amount of expenditures for the project is Five Million Five Hundred Thousand Dollars and no cents (\$5,500,000.00) plus maintenance and costs.

The Corporation hereby gives notice that it will conduct a public hearing to solicit citizen input on the proposed Project. The public hearing shall be held at 9:00 o'clock a.m., on \_\_\_\_\_ \_\_, 2022, at City Hall 823 Rosenberg Room 204 Galveston, Texas. Interested citizens are invited to attend and will be given an opportunity to be heard.