

ORDINANCE NO. \_\_\_\_\_

AN ORDINANCE OF THE CITY OF DENTON APPROVING A GRANT TO THE CHESTNUT TREE, L.C., LOCATED AT 107 W. HICKORY ST., FROM THE DOWNTOWN REINVESTMENT GRANT PROGRAM IN AN AMOUNT NOT TO EXCEED \$50,000.00; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, on April 3, 2007, the City Council approved the Downtown Reinvestment Grant Program (the "Program") by Ordinance No. 2007-072; and

WHEREAS, on December 14, 2021, the City Council approved changes to the Program by Ordinance No. 21-2626; and

WHEREAS, The Chestnut Tree, LC., located at 107 W. Hickory St. (the "Property") applied for a \$50,000.00 grant in accordance with the Program;

WHEREAS, the Tax Increment Financing Reinvestment Zone Number One Board and the Downtown Economic Development Committee reviewed the application in accordance with the Program and recommend a grant in an amount not to exceed \$50,000.00; NOW, THEREFORE,

THE COUNCIL OF THE CITY OF DENTON HEREBY ORDAINS:

SECTION 1. The City Council of the City of Denton hereby approves the Agreement attached hereto authorizing a grant in an amount not to exceed \$50,000.00 from the Program.

SECTION 2. The City Manager, or their designee, is hereby authorized to execute the Agreement and to carry out the duties and responsibilities of the City, including the expenditure of funds as provided in the Agreement.

SECTION 3. This Ordinance shall become effective immediately upon its passage and approval.

The motion to approve this Ordinance was made by \_\_\_\_\_ and seconded by \_\_\_\_\_; the Ordinance was passed and approved by the following vote [\_\_ - \_\_]:

	<u>Aye</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Gerard Hudspeth, Mayor:	_____	_____	_____	_____
Vicki Byrd, District 1:	_____	_____	_____	_____
Brian Beck, District 2:	_____	_____	_____	_____
Jesse Davis, District 3:	_____	_____	_____	_____
Alison Maguire, District 4:	_____	_____	_____	_____
Brandon Chase McGee, At Large Place 5:	_____	_____	_____	_____
Chris Watts, At Large Place 6:	_____	_____	_____	_____


PASSED AND APPROVED this the \_\_\_\_\_ day of \_\_\_\_\_, 2022.

\_\_\_\_\_  
GERARD HUDSPETH, MAYOR

ATTEST:  
ROSA RIOS, CITY SECRETARY

BY: \_\_\_\_\_

APPROVED AS TO LEGAL FORM:  
MACK REINWAND, CITY ATTORNEY

BY: \_\_\_\_\_  
 Digitally signed by Scott  
Bray  
Date: 2022.08.12 14:24:35  
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