

MIDLAND DEVELOPMENT CORPORATION AS AUTHORIZED BY CHAPTER 504 OF
THE TEXAS LOCAL GOVERNMENT CODE

NOTICE OF PUBLIC MEETING

In accordance with Chapter 551, Texas Government Code, as amended, notice is hereby given to the public that a quorum of the Board of Directors of the Midland Development Corporation will hold a special meeting on July 9th, 2012 in the Midland City Hall basement, 300 North Loraine, Midland, Texas, at 8:00 a.m.

1. Call meeting to order.
2. Pursuant to Texas Government Code §551.101, the Board of Directors will hold an Executive Session which is closed to the public to discuss the following matters as permitted under the following Texas Government Code Sections:

Section 551.087 Deliberation Regarding Economic Development Negotiations

Discuss business prospects that the Midland Development Corporation seeks to have locate, stay, or expand in or near the City of Midland, Texas and discuss possible incentives, and discuss contract compliance on the part of businesses with which the Midland Development Corporation has an existing contract.

Section 551.072 Deliberation Regarding Real Property

Discuss the purchase, sale, exchange, lease or value of real property described as 100 North Main Street (parking lot due east of the Midland Center), being approximately 0.884 acres, Block 053, Lots 013 through 023, Original Town Addition, Midland, Texas. Recorded in Volume 0858, page 0111, Midland County, Texas.

Discuss the purchase, sale, exchange, lease or value of real property described as North Baird Street (parking east and north of Wall Street Grill), being approximately 0.886 acres, Block 053, Lots 1 through 8 and 9 (N8 of W75), and the E65 of Lots 9 through 12, Original Town Addition, Midland, Texas. Recorded in Volume 0649, page 0762, Midland County, Texas.

3. Consider a resolution authorizing the execution of an economic development agreement between the Midland Development Corporation and XCOR Aerospace, Inc.; and authorizing payment therefor.

4. Consider a resolution authorizing the execution of a lease agreement with the City of Midland regarding certain real property located at Midland International Airport and described as Hangars S-11A and S-11B, and Tracts 4-A and 4-B, located in Lot 1, Block 13, Industrial Park Regional Air Terminal, Unit 12, Midland, Midland County, Texas.
5. Consider a resolution authorizing the execution of a sublease agreement with XCOR Aerospace, Inc. regarding certain real property located at Midland International Airport and described as Hangars S-11A and S-11B, and Tracts 4-A and 4-B, located in Lot 1, Block 13, Industrial Park Regional Air Terminal, Unit 12, Midland, Midland County, Texas.

Posted this _____ day of July, 2012.

Amy Turner
City Secretary