

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 the Board of Directors of the Midland Development Corporation will meet in regular session, open to the public, in the Midland City Hall basement conference room, 300 North Loraine, Midland, Texas, at 8:30 a.m. on October 26, 2012. At such meeting, the Board of Directors will consider the following:

1. Call meeting to order.
2. Consider a motion approving the minutes of the October 2, 2012 regular meeting of the Midland Development Corporation.
3. Consider a resolution authorizing payment to the City of Midland in an amount not to exceed \$125,000 in order for the City of Midland to conduct a drainage study of Jal Draw; and providing that said expenditure is an authorized administrative expense as authorized by Chapter 501 of the Texas Local Government Code.
4. Consider a resolution authorizing payment to the City of Midland in an amount not to exceed \$125,000 in order for the City of Midland to conduct a drainage study of Midland Draw; and providing that said expenditure is an authorized administrative expense as authorized by Chapter 501 of the Texas Local Government Code.
5. Consider a resolution authorizing the negotiation and execution of an economic development agreement with the City of Midland regarding the extension of Briarwood Avenue from Holiday Hill Road to Avalon Drive; and authorizing payment therefor in an amount not to exceed \$1,500,000.
6. Consider a resolution authorizing the Executive Director of the Midland Development Corporation to execute all documents necessary for the purchase of Lots 5-8, Block 35, Original Town Addition, City and County of Midland, Texas; ratifying all prior actions of taken by the Executive Director regarding said purchase; amending the Midland Development Corporation's fiscal year 2012-2013 budget; and authorizing payment for said purchase.
7. Consider a resolution terminating the economic development agreement with the City of Midland for construction of a water line along State Highway 191; authorizing the negotiation and execution of an economic development agreement with the City of Midland for the Tradewinds Corridor Project which will include paving and drainage improvements and the extension of utilities to provide service and connect the undeveloped areas between Thomason Drive and Gateway Plaza; amending the Midland Development Corporation's fiscal year

2012-2013 budget; and authorizing payment therefor in the amount of \$6,000,000.

8. Receive and discuss and consider the monthly expenses from the Midland Development Corporation.
9. Receive and discuss the monthly economic development activity report from the MDC staff as well as any reports on marketing and advertising activities.
10. 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.

Section 551.072 Deliberation Regarding Real Property

Discuss the sale, exchange, lease or value of real property described as an approximate 78.25 acre tract of land out of Section 11, Block 40, T-2-S, T&P RR Co. Survey, Midland County, Texas.

Discuss the purchase, exchange, lease or value of real property described as Block 35, Original Town Addition, Midland, Midland County, Texas.

Discuss the sale, exchange, lease or value of real property described as Lot 6, Block 9, and Lots 9 and 10, Block 10, Midland International Airport Industrial Park Addition, Section 5, Midland, Midland County, Texas.

Discuss the purchase, lease, exchange or value of Lots 1-8 and 13-23, Block 53, Original Town Addition, Midland, Midland County, Texas.

Posted this \_\_\_\_\_ day of October, 2012.

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Amy M. Turner  
City Secretary