

RESOLUTION NO. R-13-06-13-___

WHEREAS, ClearCorrect Operating, LLC (“ClearCorrect”) has expressed to the City of Round Rock (“City”) its desire to locate a facility to the City which will provide jobs and additional tax base to the City, and

WHEREAS, §380.001 Local Government Code provides that a municipality may establish an economic development program (“Program”) to promote local economic development and to stimulate business and commercial activity in the municipality, and

WHEREAS, the City Council has determined that the Program described in Exhibit “A” will meet the goals set forth in said §380.001 and will be of mutual benefit to both parties, Now Therefore

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF ROUND ROCK, TEXAS,

That the City offers to ClearCorrect a §380.001 Program in exchange for ClearCorrect locating a facility to the City, and

BE IT FURTHER RESOLVED

That the offer of the Program shall be as generally outlined in Exhibit “A” attached hereto and incorporated herein for all purposes.

The City Council hereby finds and declares that written notice of the date, hour, place and subject of the meeting at which this Resolution was adopted was posted and that such meeting was open to the public as required by law at all times during which this Resolution and the subject matter hereof were discussed, considered and formally acted upon, all as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended.

RESOLVED this 13th day of June, 2013.

ALAN MCGRAW, Mayor
City of Round Rock, Texas

ATTEST:

SARA L. WHITE, City Clerk

EXHIBIT A

ECONOMIC DEVELOPMENT PROGRAM

The terms of the \$380,001 Economic Development Program to be offered to ClearCorrect Operating, LLC (“ClearCorrect”) in exchange for ClearCorrect’s locating its existing process management facility to the City of Round Rock are as generally outlined below:

1. ClearCorrect’s obligations:
 - 1.1 ClearCorrect agrees to lease and occupy a building located at the Chandler Creek Business Park, Building H1, 21 Cypress Blvd., Round Rock, Texas, (the “Facility”).
 - 1.2 ClearCorrect agrees to invest at least \$1.5 million in Facility improvements and personal property.
 - 1.3 ClearCorrect agrees to employ at least 100 full-time equivalent employees to the Facility.
2. City’s obligations:
 - 2.1. City agrees to waive City permit fees associated with building permits.
 - 2.2. City agrees to expedite City approval of required permits.
 - 2.3. City agrees to make a payment to ClearCorrect of \$120,000 within 30 days of ClearCorrect’s obtaining the Certificate of Occupancy for the Facility.
 - 2.4. City agrees to make an additional payment of \$1,000 for each new employee over 120, such payments not to exceed \$30,000 total.
3. The terms and provisions of this Program will be set out in more detail in the Economic Development Program Agreement of even date herewith.