

RESOLUTION NO. R-13-11-14-__

WHEREAS, D.M.A. Enterprises, Inc., (“DMA”) has expressed to the City of Round Rock (“City”) its desire to (i) purchase approximately 27 acres in the City (the “Property”), (ii) replat the Property, (iii) construct an industrial park with at least five (5) lots, and (iv) locate and construct a manufacturing facility on the Property 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 DMA a §380.001 Program in exchange for DMA purchasing the Property, replatting the Property into at least five (5) lots, constructing subdivision improvements suitable for an industrial park, and locating and constructing a manufacturing facility on the Property, 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 14th day of November, 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 D.M.A. Enterprises, Inc. ("DMA") in exchange for DMA's purchasing the Property, replatting the Property, constructing subdivision improvements suitable for an industrial park, and locating and constructing a manufacturing facility in the City of Round Rock are as generally outlined below:

1. DMA's obligations:
 - 1.1. DMA agrees to purchase a tract of land containing approximately 27 acres (the "Property") as described in Exhibit "1", attached hereto.
 - 1.2. DMA agrees to replat the Property into at least five (5) lots and construct subdivision improvements suitable for an industrial park thereon.
 - 1.3. DMA agrees to construct and operate a new manufacturing facility ("Facility") on the Property.
 - 1.4. DMA agrees to invest at least \$3,500,000 in the construction of the Facility and the purchase and installation of new equipment.
 - 1.5. DMA agrees to hire 45 new full-time employees over the next six years.
2. City's obligations:
 - 2.1. City agrees to make an Economic Incentive Payment of \$400,000 to DMA if it meets its obligations to replat the Property and construct subdivision improvements suitable for an industrial park thereon.
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.