

**RESOLUTION NO. R-2022-075**

**WHEREAS**, the City Council has determined that one of its priority goals is to encourage economic development within the City of Round Rock; and

**WHEREAS**, Fisher-Rosemount Systems, Inc. (“Fisher”) has expressed to the City of Round Rock (“City”) its desire to upgrade and expand its existing facility located at 1100 W. Louis Henna Boulevard which will continue to 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 Fisher a §380.001 Program in exchange for Fisher upgrading and expanding its existing Facility in 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 24th day of February, 2022.

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CRAIG MORGAN, Mayor  
City of Round Rock, Texas

ATTEST:

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MEAGAN SPINKS, City Clerk

## **EXHIBIT A**

### **ECONOMIC DEVELOPMENT PROGRAM**

The terms of the §380.001 Economic Development Program to be offered to Fisher in exchange for Fisher 's upgrading and expanding its existing Facility location in the City as generally outlined below:

1. Fisher's obligations:

- 1.1. Fisher has previously purchased the property located at 1100 W. Louis Henna Blvd., in the City of Round Rock.
- 1.2. Fisher agrees to complete the Improvements on or before December 31, 2023. Fisher agrees to spend at least \$9,000,000 on the Improvements. Fisher agrees to provide City with documentation showing that these obligations have been satisfied. City shall have the right to audit Fisher's records to verify that this obligation has been satisfied.
- 1.3. Fisher anticipates that it will add 50 to 60 new employees in the Facility.

2. City's obligations:

- 2.1. City agrees to make an initial program payment to Fisher of \$250,000 upon Fisher's obtaining a Building Permit for the Facility.
- 2.2. City agrees to make a final program payment to Fisher of \$250,000 upon Fisher's obtaining a Certificate of Occupancy for the Facility.

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.