

RESOLUTION NO. R-2015-2590

WHEREAS, 2015 La Frontera Plaza, Ltd., (“Plaza”) intends to construct a Class A Office Building and other improvements (“Facility”) to be located on a tract of land (“Property”), as described in Exhibit “A” to the attached Property Tax Abatement Agreement; and

WHEREAS, Houghton Mifflin Harcourt Publishing Company (“HMH”) intends to lease a majority of said Facility from Plaza and purchase personal property to be located within the Facility, as described in Exhibit “B” of the Property Tax Abatement Agreement, and to employ at least 270 employees; and

WHEREAS, the City Council anticipates creating a Reinvestment Zone on the Property pursuant to Chapter 312, Texas Tax Code; and

WHEREAS, in anticipation of the lease of the Property by HMH from Plaza and the creation of the Reinvestment Zone, the City Staff has negotiated a proposed Property Tax Abatement Agreement (“Agreement”) with Plaza and HMH; and

WHEREAS, subject to the lease of the Property by HMH from Plaza and the creation of 270 new jobs, and subject to the creation of the Reinvestment Zone on the Property, the Council wishes to authorize the Mayor to execute the Agreement, Now Therefore

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

That conditioned on and subject to (1) the construction of the Facility by Plaza and lease of same by HMH, (2) the creation of 270 new jobs by HMH, and (3) the creation of a Reinvestment Zone on the Property, the Mayor is hereby authorized to execute on behalf of the City a Property Tax Abatement Agreement, a copy of which is attached hereto as Exhibit “A” and incorporated herein.

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 11th day of June, 2015.

ALAN MCGRAW, Mayor
City of Round Rock, Texas

ATTEST:

SARA L. WHITE, City Clerk