

RESOLUTION NO. R-2022-034

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, 200 E. Austin Avenue, LLC (“Developer”) intends to construct a 2,650 square foot structure complying with the MU-2 zoning regulations located in the City of Round Rock at 200 East Austin Avenue, Round Rock, Texas, 78664, (the “Facility”); and

WHEREAS, the Council wishes to promote economic development as contemplated by Chapter 380 of the Texas Local Government Code whereby Developer has leased and intends to improve the Facility; 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 encourage economic development within the City and will also meet the goals set forth in said §380.001, Now Therefore

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

That the City offers to Developer a §380.001 Program whereby the City will grant certain Economic Incentive Payments (“EIP’s”), 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 27th day of January, 2022.

CRAIG MORGAN, Mayor
City of Round Rock, Texas

ATTEST:

MEAGAN SPINKS, City Clerk

EXHIBIT A

ECONOMIC DEVELOPMENT PROGRAM

The terms of the \$380,001 Economic Development Program to be offered to Developer in exchange for Developer's construction of a building located at 200 East Austin Avenue are as generally outlined below:

1. Developer's intentions and obligations:
 - 1.1. Facility. Developer intends to construct a 2,650 square foot structure complying with the MU-2 zoning regulations located at 200 East Austin Avenue in Round Rock.
 - 1.2. Investment. Developer intends to invest at least \$700,000 in the construction of the Facility.
 - 1.3. Compliance with regulations. Developer agrees that it will comply with the City's development approval processes and shall construct the Facility consistent with City ordinances, development regulations and requirements.
 - 1.4. Construction of Real Property Improvements. Developer agrees that, concurrently with the construction of the Facility it will construct certain Real property Improvements as described in Exhibit "B" of the Agreement.
2. City's obligations:
 - 2.1. Economic Incentive Payments. In consideration of Developer's compliance with the aforesaid intentions, the City agrees to waive all development fees due and owing to the City related to the construction of 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.