

**RESOLUTION NO. R-2015-3081**

**WHEREAS**, Odyssey Technical Solutions, LLC (“Odyssey”) is a leading RF and DC power equipment repair and refurbished sales company, and

**WHEREAS**, Odyssey has expressed to the City of Round Rock (“City”) its desire to relocate its existing 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 Odyssey a §380.001 Program in exchange for Odyssey relocating its existing DC power equipment repair and refurbished sales business 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 24th day of November, 2015.

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ALAN MCGRAW, Mayor  
City of Round Rock, Texas

ATTEST:

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SARA L. WHITE, City Clerk

**EXHIBIT A**  
**ECONOMIC DEVELOPMENT PROGRAM**

The terms of the \$380,001 Economic Development Program to be offered to Odyssey in exchange for Odyssey 's relocating its existing DC power equipment repair and refurbished sales business facility to the City of Round Rock are as generally outlined below:

1. Odyssey's obligations:
  - 1.1. Odyssey agrees to purchase the property containing 2.702 acres Lot 5, Block "A" of the Altman Business Park, a replat of Lot 3, Block A, replat of Amanda Subdivision Lot 2 & 3, Block "A" on or before December 15, 2015.
  - 1.2. Odyssey agrees to invest at least \$ 4,000,000 dollars in Facility improvements and personal property.
  - 1.3. Odyssey agrees to transfer 48 or more full-time equivalent employees, including contract workers, to the Facility no later than 30 days following the issuance of a Certificate of Occupancy for the Facility.
  - 1.4. Odyssey agrees to retain said 48 full-time equivalent employees and hire an additional 7 full-time equivalent employees, including contract workers, no later than December 31, 2016.
2. City's obligations:
  - 2.1. City agrees to make an initial program payment to Odyssey of \$55,000 upon Odyssey's obtaining the Certificate of Occupancy for the Facility.
  - 2.4. City agrees to make additional program payments of \$1,000 per job to Odyssey for a maximum of \$55,000.
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.