

RESOLUTION NO. R-2015-3083

WHEREAS, Odyssey Technical Solutions, LLC (“Odyssey”) has or will purchase a tract of land containing 2.702 acres (“Property”) as more fully described in Exhibit “A” to the attached Property Tax Abatement Agreement (“Agreement”); and

WHEREAS, Odyssey intends to construct a thirty-two thousand square foot building (“Facility”) to house its existing RF, DC and Microwave power equipment repair and refurbished sales business, as described in Exhibit “B” to the attached Agreement; 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 purchase of the Property by Odyssey and the creation of the Reinvestment Zone, the City Staff has negotiated a proposed Property Tax Abatement Agreement with Odyssey; and

WHEREAS, subject to the purchase of the Property by Odyssey 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 purchase of the Property by Odyssey and (2) 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 24th day of November, 2015.

ALAN MCGRAW, Mayor
City of Round Rock, Texas

ATTEST:

SARA L. WHITE, City Clerk