

RESOLUTION NO. R-2017-4684

WHEREAS, EastGroup Properties, L.P., a Delaware limited partnership (“EGP”) has expressed to the City of Round Rock (“City”) its desire to construct two buildings (the “Facility”) for industrial use in the City which will provide jobs and additional tax base to the City, and

WHEREAS, the purpose of this Resolution is to approve an economic development agreement as contemplated by Chapter 380 of the Texas Local Government Code whereby EGP will expend at least \$7,000,000 in the construction of the Facility and to lease the Facility to one or more industrial tenants in conformance with the City’s development approvals for the Facility, Now Therefore

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

That the Mayor is hereby authorized and directed to execute on behalf of the City, an Economic Development Program Agreement with Round Rock Transportation and Economic Development Corporation and EastGroup Properties, L.P., a copy of same being attached hereto as Exhibit “A” 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 10th day of August, 2017.

CRAIG MORGAN, Mayor
City of Round Rock, Texas

ATTEST:

SARA L. WHITE, City Clerk