

RESOLUTION NO. R-2017-4786

WHEREAS, Medistar Round Rock Rehab, LLC (“Medistar”) intends to expend at least \$17,000,000 in the construction of a hospital (the “*Facility*”) to be located on a tract of land (the “*Property*”), as described in Exhibit “A” to the attached Property Tax Abatement Agreement (“Agreement”); and

WHEREAS, Medistar intends to construct the Facility and to lease said Facility to PAM Squared at Round Rock (“PAM”) for the purpose of PAM’s locating a hospital in the Facility which will result in at least 75 new full-time jobs over the term of this Agreement, thereby resulting in new economic development in City and;

WHEREAS, by entering into this Agreement, PAM confirms its intent to lease the Facility from Medistar for the purpose of locating a hospital in the Facility which will result in at least 75 new full-time jobs over the term of this Agreement, thereby resulting in new economic development in City; 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 PAM from Medistar and the creation of the Reinvestment Zone, the City Staff has negotiated a proposed Property Tax Abatement Agreement (“Agreement”) with PAM and Medistar; and

WHEREAS, subject to the lease of the Property by PAM from Medistar and the creation of 75 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 Medistar and lease of same by PAM, (2) the creation of 75 new jobs by PAM, 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 28th day of September, 2017.

CRAIG MORGAN, Mayor
City of Round Rock, Texas

ATTEST:

SARA L. WHITE, City Clerk