

**RESOLUTION NO. R-2018-6219**

**WHEREAS**, Chatsworth Products, a Delaware corporation (“Chatsworth”) has expressed to the City of Round Rock (“City”) its desire to locate a facility in 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 Chatsworth a §380.001 Program in exchange for Chatsworth locating an office 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 20th day of December, 2018.

---

CRAIG MORGAN, Mayor  
City of Round Rock, Texas

ATTEST:

---

SARA L. WHITE, City Clerk

## **EXHIBIT A**

### **ECONOMIC DEVELOPMENT PROGRAM**

The terms of the \$380,001 Economic Development Program to be offered to Chatsworth Products, ("Chatsworth") in exchange for Chatsworth's locating a facility in the City of Round Rock are as generally outlined below:

1. Chatsworth's obligations:
  - 1.1. Chatsworth agrees to lease and occupy building located at 900 E. Old Settlers Blvd, Round Rock, Texas (the "Facility").
  - 1.2. Chatsworth agrees to invest at least \$1,200,000 in Facility improvements and personal property.
  - 1.3. Chatsworth agrees to employ at least 40 full-time employees in the Facility.
2. City's obligations:
  - 2.1. City shall, subject to Chatsworth's satisfaction of its obligation to execute a lease for the office facility and to employ 40 employees, make the following EIP's to Chatsworth:

<u>Date</u>	<u>Amount</u>
April 1, 2020	\$25,000.00
April 1, 2021	\$25,000.00

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.