

RESOLUTION NO. TB-2019-016

WHEREAS, EastGroup Properties, L.P. (“EGP”) has expressed to the City of Round Rock (“City”) and the Transportation and Economic Development Corporation (“TEDCo”) its desire to construct two buildings for industrial and warehousing use in the City; and

WHEREAS, TEDCo conducted a public hearing pursuant to §505.159 Texas Local Government Code regarding the proposed project; and

WHEREAS, the Board of Directors hereby determines and finds that the proposed project will provide primary jobs and additional tax base for the City; and

WHEREAS, Board of Directors agrees to provide EGP with performance based economic development grants to defray a portion of EGP’s cost to develop the project; Now Therefore

BE IT RESOLVED

That EGP’s proposed development meets the requirement for a Type B Corporation Project pursuant to Chapters 501 and 505 of the Texas Local Government Code; and

BE IT FURTHER RESOLVED

That the president is hereby authorized and directed to execute on behalf of the TEDCo, an Economic Development Program Agreement with the City and EGP, a copy of same being attached hereto as Exhibit “A” and incorporated herein for all purposes.

WHEREAS, the Round Rock Transportation and Economic Development Corporation desires to enter into an Economic Development Program Agreement with the City of Round Rock and EastGroup Properties, L.P., a Delaware limited partnership, Now Therefore

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ROUND ROCK TRANSPORTATION AND ECONOMIC DEVELOPMENT CORPORATION,

That the President is hereby authorized and directed to execute on behalf of the Round Rock Transportation and Economic Development Corporation an Economic Development Program

Agreement with the City of Round Rock and EastGroup Properties, L.P., a copy of same being attached hereto as Exhibit "A" and incorporated herein for all purposes.

The Board of Directors 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 26th day of September, 2019.

By: _____
CRAIG MORGAN, President
Round Rock Transportation and Economic
Development Corporation

ATTEST:

JON SLOAN, Secretary