



Legislation Details (With Text)

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Title: Consider public testimony regarding, and a resolution approving Ametrine, Inc. as an authorized Type B project and authorizing the President to execute an Economic Development Incentive Agreement.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Resolution, 2. Exhibit A

Date	Ver.	Action By	Action	Result
1/14/2021	1	Transportation and Economic Development Corporation		

Consider public testimony regarding, and a resolution approving Ametrine, Inc. as an authorized Type B project and authorizing the President to execute an Economic Development Incentive Agreement.

This agenda item is to consider an Economic Development Program Agreement between the Round Rock Transportation and Economic Development Corporation and Ametrine, Inc.

The Agreement requires Ametrine, Inc. to invest a minimum of \$3,000,000 in real property improvements as well as \$5,680,000 in business personal property (FFE) into a leased facility within the Round Rock city limits and create 147 primary jobs over ten years. In consideration for Ametrine, Inc. meeting the obligations of the Agreement, scheduled economic incentive payments (EIP) totaling \$345,000.00 will be made on an annual basis upon Ametrine, Inc. signing a 10-year lease and occupying the facility.

The Agreement is performance-based and does include claw backs should Ametrine not fulfill its contractual obligations.