



Legislation Details (With Text)

File #: 2021-017
Type: Resolution
Status: Approved
File created: 1/5/2021
In control: City Council
On agenda: 1/14/2021
Final action: 1/14/2021
Title: Consider a resolution approving the action of the Round Rock Transportation and Economic Development Corporation (Type B Corp) in approving an Economic Development Incentive Agreement with Ametrine, Inc.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Resolution, 2. Exhibit A

Date	Ver.	Action By	Action	Result
1/14/2021	1	City Council	approve	Pass

Consider a resolution approving the action of the Round Rock Transportation and Economic Development Corporation (Type B Corp) in approving an Economic Development Incentive Agreement with Ametrine, Inc.

This agenda item is to request approval of the action taken by the Round Rock Transportation and Economic Development Corporation in entering into an Economic Development Incentive Agreement with 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.