



Legislation Text

File #: 2017-4810, **Version:** 1

Consider a resolution authorizing the Mayor to execute a Chapter 380 Economic Development Program Agreement with Medistar Round Rock Rehab, LLC.

Medistar Corporation ("Medistar") and Post Acute Medical, LLC ("PAM") will develop the PAM Rehabilitation Hospital of Round Rock. Operated by PAM, this 48,000-square-foot inpatient rehabilitation hospital will provide comprehensive inpatient and outpatient therapy services for families in Round Rock and surrounding communities. The state-of-the art, 40-bed facility will be located near the intersection of Medical Center Way and North A.W. Grimes Boulevard and neighboring the campuses of Texas A&M Health Science Center, Texas State University, and Austin Community College. The hospital will feature a specially designed unit for the treatment needs of individuals who have suffered traumatic brain injury, stroke or neurodegenerative disorders, such as Parkinson's disease.

As part of this Chapter 380 Economic Development Agreement, they will construct a 48,000 square foot facility and invest at least \$17,000,000 in the construction of the facility and complete it on or before July 31, 2019. In exchange for this investment that will promote local economic development and commercial activity in the City of Round Rock, the City will make a one-time incentive payment to Medistar in the amount of \$30,000 thirty days after the opening of the facility, reimburse any roll back taxes Medistar may pay, waive permit and inspection fees up to \$100,000 and fast track the permitting process.

This agreement will terminate on December 31, 2019.