

**ECONOMIC DEVELOPMENT AGREEMENT  
LAUREN Concrete L.P.  
CITY OF PFLUGERVILLE, TEXAS**

**THIS AGREEMENT** by and between the City of Pflugerville, Texas, a home rule municipal corporation (City) and LAUREN Concrete., a Texas Limited Partnership (LAUREN), is entered into on this 19<sup>th</sup> day of June, 2014.

**WHEREAS**, LAUREN desires to construct manufacturing/warehouse buildings in the corporate limits of the City of Pflugerville; and

**WHEREAS**, the City has established policies to adopt reasonable measures, as are permitted by law, to attract and promote the development of new and expanded business enterprises within the City and thereby enhance the economic stability and growth of the City; and

**WHEREAS**, the City has agreed to provide incentives and financial assistance to LAUREN to encourage and promote job growth and economic development; and

**WHEREAS**, LAUREN has agreed, in exchange and as consideration for funding by the City to satisfy and comply with certain terms and conditions; and

**WHEREAS**, the City and LAUREN agree that the provisions of this agreement substantially advance a legitimate interest of the City;

**NOW THEREFORE**, for and in consideration of the promises and the agreements set forth herein, the City and LAUREN hereby agree as follows:

**I.  
Performance**

1. LAUREN hereby agrees to move its Corporate Headquarters facility to the City of Pflugerville within 6 months of the execution of this agreement. The facility shall be located in Corporate Limits of the City of Pflugerville.
2. LAUREN hereby agrees to move its sole point of sale for its concrete/ready mix business to within the Corporate Limits of the City of Pflugerville within 6 months of the execution of this agreement.
3. LAUREN hereby agrees to relocate at least 5 full time employees with medical benefits into the Corporate Limits of the City of Pflugerville within 6 months of the execution of this agreement.

**II.**  
**Economic Incentives**

1. The City and LAUREN agree that this Agreement establishes a program for economic development as required by Chapter 380 of the Texas Local Government Code and that any portion of the Reimbursement Amount may be paid to LAUREN in the form of an Economic Development Grant pursuant to Chapter 380.
2. City agrees to grant LAUREN an incentive in an amount equal to 50% of the City's 1% sales taxes collected by Lauren on its taxable sales, to be paid on an annual basis for a term of 10 years from the date it begins collecting sales taxes within the City of Pflugerville. This amount shall be determined by using actual amount of sales tax received by the City from the State, which shall be reconciled with sales tax information provided by LAUREN and the Texas Comptroller's Office. Lauren shall execute all necessary documents permitting the City to obtain sales tax payment documentation from the Texas Comptroller's Office as necessary in the opinion of the City to carry out the terms of this agreement.
3. Amounts due to LAUREN under Article II, Section 2 shall be paid annually on January 15 beginning on January 15, 2015, if any.

**III.**  
**Non-Performance**

City and LAUREN agree that in the event LAUREN fails to comply with the terms of Article I of this agreement or any terms within the Performance Agreement between Lauren and the PCDC, the City may cease all reimbursement payments if any, and immediately terminate the agreement.

**IV.**  
**Miscellaneous**

1. Successor and Assigns. This Agreement shall be binding upon and inure to the benefit of the respective legal representatives, successors, assigns, heirs, and devisees of the parties. Neither party hereto may assign this Agreement without the prior written consent of the other party hereto.
2. Severability. If any portion of this Agreement is held invalid or inoperative, then so far as is reasonable and possible, the remainder of this Agreement shall be given the intent manifested by the portion held invalid or inoperative. The failure by either party to enforce against the other any term or provision of this Agreement shall be deemed not to be a waiver of such party's right to enforce against the other party the same or any other such term or provision.

3. Governing Law. This Agreement shall be governed, construed, applied, and enforced in accordance with the laws of the State of Texas, and shall be performable with venue in Travis County, Texas.
4. Third Party Beneficiaries. This Agreement is not intended to give or confer any benefits, rights, privileges, claims, actions or remedies to any person or entity as a third party beneficiary.
5. Amendments. This Agreement may be amended or supplemented only by an instrument in writing executed by the party against whom enforcement is sought.
6. Time. Time is of the essence in the performance of this Agreement.
7. Attorneys' Fees. Should any party employ attorneys to enforce any of the provisions hereof, the party losing in any final judgment agrees to pay the prevailing party all reasonable costs, charges and expenses, including reasonable attorneys' fees, expended or incurred in connection therewith.
8. Notices. All notices hereunder must be in writing and shall be deemed delivered on the day personally delivered or on the third day from the day sent by registered mail or certified mail, return receipt requested with the U.S. Postal Service, or on the day after the day sent by national overnight courier, to the parties at the following addresses, or at such other addresses as shall be specified by notice.

If to the City:

City of Pflugerville  
Attention: City Manager  
100 East Main Street  
P.O. BOX 589  
Pflugerville, Texas 78691

With copy to:  
City Attorney  
P. O. Box 679  
Pflugerville, Texas 78691-0679

If to LAUREN:

Attention: Ryan Bartholomew  
2001 Picadilly Drive  
Round Rock, Texas 78664

With copy to:

Attention: Ronnie Klatt  
2001 Picadilly Drive  
Round Rock, Texas 78664

9. Construction. The parties acknowledge that the parties and their counsel have reviewed and revised this Agreement and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or any exhibits or amendments hereto.

10. Counterpart Execution. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, and all such counterparts shall constitute one Agreement.

11. Representations and Warranties by LAUREN. If LAUREN is a Texas corporation, Contractor warrants, represents, covenants, and agrees that it is duly organized, validly existing and in good standing under the laws of the state of its incorporation or organization and is duly authorized and in good standing to conduct business in the State of Texas, that it has all necessary power and has received all necessary approvals to execute and deliver the Agreement, and the individual executing the Agreement on behalf of Contractor has been duly authorized to act for and bind Contractor.

12. Payment of Debt or Delinquency to the State or Political Subdivision of the State. Pursuant to Chapter 38, *City of Pflugerville Code of Ordinances*, LAUREN agrees that any payments owing to LAUREN under the Agreement may be applied directly toward any debt or delinquency that LAUREN owes the City of Pflugerville, State of Texas or any political subdivision of the State of Texas regardless of when it arises, until such debt or delinquency is paid in full.

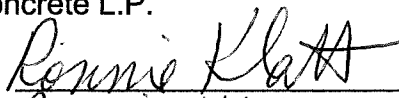
13. Texas Family Code Child Support Certification. LAUREN certifies that the limited partners are not delinquent in child support obligations and therefore is not ineligible to receive the award of or payments under the Agreement and acknowledges that the Agreement may be terminated and payment may be withheld if this certification is inaccurate.

14. Eligibility Certification. LAUREN certifies that the individual or business entity named in the Agreement is not ineligible to receive the award of or payments under the Agreement and acknowledges that the Agreement may be terminated and payment withheld if this certification is inaccurate.

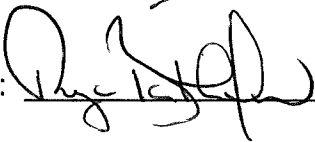
LAUREN Concrete L.P.

By:

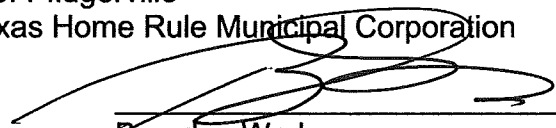
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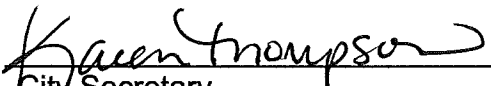
  
Ronnie Klatt

Title: Manager

Attested to:  Ryan Bartholomeu

City of Pflugerville  
A Texas Home Rule Municipal Corporation

By:   
Name: Brandon Wade  
Title: City Manager

Attested to:   
Karen Thompson  
City Secretary