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## **Agenda Item Description for City of Pflugerville, March 26, 2019 City Council Meeting**

**Title:** Discuss and action approving the Pflugerville Community Development Corporation (PCDC) Executive Director to enter into an Economic Development Performance Agreement (EDPA) with Project Electric Rose, a service company, not to exceed \$60,000, for the purpose of primary jobs.

**Summary:** The PCDC Board requests approval of the EDPA between Project Electric Rose and the PCDC. Details listed on Summary document and in the attached agreement.

**Status:** The EDPA between PCDC and Project Electric Rose was approved unanimously by the PCDC Board on Wednesday, February 20, 2019.

**Prior City Council Action:** City Council has approved all previous EDPAs.

**Deadline for City Council Action:** Consideration requested for March 26, 2019 Regular Council Meeting.

**Fiscal Impact:** No fiscal or budget impact in FY2019.

**Staff Recommendation:** The PCDC Board and staff recommend approval.

**Drafter:** Amy Madison, Executive Director, Pflugerville Community Development Corporation.

**Project Acquire and Pflugerville Community Development Deal Points Summary**

**Project Electric Rose Shall:**

- (A) Locate and lease at least 50,000 square feet of adequate space in the City of Pflugerville for a minimum of ten years and secure a certificate of occupancy by July 1, 2019 as Rosendin's regional headquarters.
- (B) Invest at least three million dollars (\$3,000,000) in tenant improvements and acquisition of personal property.
- (C) By October 1, 2019, relocate or hire at least 54 employees with an average wage of \$75,000 plus medical benefits.
- (D) Shall become eligible on October 1, 2019 for ten (10) new job credits, one for each new job created (in addition to the 54 relocated to Pflugerville).
- (E) Shall become eligible on October 1, 2020 for ten (10) new job credits, one for each new job created in FY2020 (in addition to the 54 relocated to Pflugerville and the new jobs created during FY2020).
- (F) Shall become eligible on October 1, 2021 for ten (10) new job credits, one for each new job created in FY2021 (in addition to the 54 relocated to Pflugerville the new jobs created during FY2021).
- (G) Comply with all applicable City of Pflugerville ordinances and regulations.

**PCDC Shall:**

- (A) All incentives paid under this EDPA shall not exceed \$60,000 in the aggregate.
- (B) Pay Rosendin \$2,000 for each incentivized job created by Rosendin in the City of Pflugerville, up to ten jobs each in FY 2020, 2021, and 2022, for a total of not to exceed \$20,000 for each fiscal year.
- (C) Remit payment to Rosendin the amount due for each fiscal year within thirty (30) days of receipt of the report described in 4(b), the first payment to be made following the end of FY 2020.
- (D) Assist Rosendin in coordinating with Texas Workforce Solutions Capital Area to provide pre-screening and a job fair on location during the term of this agreement if Rosendin is in full compliance.
- (E) Provide Rosendin one executive membership to the Pflugerville Chamber of Commerce during the first year of the agreement.
- (F) Assist Rosendin in securing available state incentives as appropriate.
- (G) Upon request from Rosendin, provide one health and wellness seminar to Rosendin during the term of this EDPA