

RESOLUTION

RESOLUTION OF THE CITY OF PFLUGERVILLE, TEXAS APPROVING THE PFLUGERVILLE COMMUNITY DEVELOPMENT CORPORATION'S ACTION APPROVING AN ECONOMIC DEVELOPMENT PERFORMANCE AGREEMENT FOR PROJECT 3D BY GRANTING INCENTIVES TO EOS OF NORTH AMERICA, INC. FOR ESTABLISHING ITS NORTH AMERICAN HEADQUARTERS AND EXPAND ITS OPERATION INTO THE CITY OF PFLUGERVILLE.

WHEREAS, the City Council of the City of Pflugerville finds the Pflugerville Community Development Corporation (referred to as "PCDC") approved an Economic Development Performance Agreement (hereinafter referred to as "EDPA") with EOS of North America, Inc. (hereinafter referred to as "EOS") as an "Authorized Project" as that term is defined in Texas Local Government Code Chapter 505, for the project titled "EOS" to grant certain economic incentives to EOS in exchange for the its economic development investment and the creation and retention of primary jobs within the City Limits of the City of Pflugerville; and,

WHEREAS, the City Council of the City of Pflugerville finds all conditions precedent were met by the PCDC to offer economic development incentives to EOS; and,

WHEREAS, the City Council of the City of Pflugerville finds EOS obligates itself to:

- (A) establish and maintain for five (5) years after the effective date, its North American Headquarters and expand its operations within the city limits of the City of Pflugerville, Texas, by January 1, 2016 (Evidenced by the execution of a binding lease agreement for the Headquarters). The date this requirement is fulfilled shall be considered the "opening date");
- (B) maintain the facility in operation within the city limits of the City of Pflugerville, Texas for a period of no less than five (5) years after opening the facility provided for in paragraph (A) above; and,
- (C) employ and maintain 25 full-time employees at an average wage of \$70,000 plus health benefits.

WHEREAS, the City Council of the City of Pflugerville finds that in exchange, the PCDC obligates itself to grant the following incentives to EOS: a grant of furniture and fixtures as provided in Exhibit 1 to the agreement.

WHEREAS, the City finds that approval of this Resolution is in the public interest, promotes economic development and furthers the best interests of the City of Pflugerville, Texas;

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PFLUGERVILLE, TEXAS:

1) PCDC action approving the 3D EDPA with EOS is approved.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF PFLUGERVILLE
on this ____th day of October, 2015.

City of Pflugerville, Texas

By: _____
Jeff Coleman, Mayor

Attest:

Karen Thompson, City Secretary