

ECONOMIC DEVELOPMENT AGREEMENT
Franklin D. Gaddy
CITY OF PFLUGERVILLE, TEXAS

THIS AGREEMENT by and between the City of Pflugerville, Texas, a home rule municipal corporation (City) and Franklin D. Gaddy, an individual (Gaddy), is entered into on this _____ day of August, 2011.

WHEREAS, Gaddy desires to maintain his agricultural business operations in 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 Gaddy to encourage and promote job growth; and

WHEREAS, Gaddy 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 Gaddy 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 Gaddy hereby agree as follows:

I.
Performance

1. Gaddy agrees to maintain his agricultural business operations in the corporate limits of the City at the property further described as Property ID Number 780196 in the attached Exhibit A incorporated by reference for all purposes as if written and copied herein. This shall be evidenced by the maintaining of an agricultural tax exemption granted by the Travis Central Appraisal District.

II.
Economic Incentives

1. The City and Gaddy 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 Gaddy in the form of an Economic Development Grant pursuant to Chapter 380.

2. City agrees to grant Gaddy an amount equal to 100% of the ad valorem and personal property taxes actually collected by the City from the facility on an annual basis for twenty years (20) years.

III. Non-Performance/Termination

1. City and Gaddy agree that in the event Gaddy fails to maintain the agricultural exemption required under Article I of this agreement the City may cease all reimbursement payments and terminate this agreement.
2. City and Gaddy agree that in the event any property adjacent to Gaddy's property is annexed by the City this agreement shall be terminated.
3. City and Gaddy agree that in the event Gaddy sells the property this agreement shall terminate.
4. City and Gaddy agree that in the event Gaddy receives direct City services (Police, water or sewer) or develops the property for any purpose other than agricultural or for more than 1 single family residential home this agreement shall terminate.

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. Attorney 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:
Floyd Akers
City Attorney
P. O. Box 679
Pflugerville, Texas 78691-0679

If to Gaddy:

With copy to:

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 Gaddy. If Gaddy is a limited partnership, 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*, Gaddy agrees that any payments owing to Gaddy under the Agreement may be applied directly toward any debt or delinquency that Gaddy 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. Gaddy 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. Gaddy 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.

Franklin D. Gaddy
An Individual

By: _____
Name: _____
Title: _____

City of Pflugerville
A Texas Home Rule Municipal Corporation

By: _____
Name: Brandon Wade
Title: City Manager

EXHIBIT A

TaxNetUSA: Travis County Property Information

Property ID Number: **780196** Ref ID2 Number: **02837004190000**

Owner's Name **GADDY FRANKLIN D**

Mailing Address 21311 MELBER LN
MANOR, TX 78653-3560

Location MELBER LN 78653

Legal ABS 443 SUR 12 JONES S C ACR 20.370 [1-D-1]

Property Details

Deed Date 05162008
Deed Volume
Deed Page
Exemptions
Freeze Exempt F
ARB Protest F
Agent Code 0
Land Acres 20.3700
Block
Tract or Lot
Docket No. 2008083947TR
Abstract Code A0443
Neighborhood Code _RGN317

Value Information

2011 Certified

Land Value 0.00
Improvement Value 0.00
AG Value 173,145.00
AG Productivity Value 4,838.00
Timber Value 0.00
Timber Productivity Value 0.00
Assessed Value 173,145.00
10% Cap Value 0.00
Total Value 173,145.00

Data up to date as of 2011-08-03

- [AGRICULTURAL \(1-D-1\)](#)
- [APPOINTMENT OF AGENT FORM](#)
- [FREEPORT EXEMPTION](#)
- [HOMESTEAD EXEMPTION FORM \(TIFF\)](#)
- [HOMESTEAD EXEMPTION FORM \(PDF\)](#)
- [PRINTER FRIENDLY REPORT](#)
- [PROTEST FORM](#)
- [RELIGIOUS EXEMPTION FORM](#)
- [PLAT MAP](#)
- [PLAT MAP](#)

Value By Jurisdiction

Entity Code	Entity Name	2010 Tax Rate	Assessed Value	Taxable Value	Market Value	Appraised Value
0A	TRAVIS CENTRAL APP DIST		4,838.00	4,838.00	173,145.00	4,838.00
03	TRAVIS COUNTY	0.465800	4,838.00	4,838.00	173,145.00	4,838.00
19	PFLUGERVILLE ISD	1.460000	4,838.00	4,838.00	173,145.00	4,838.00
2J	TRAVIS CO HEALTHCARE DIST	0.071900	4,838.00	4,838.00	173,145.00	4,838.00
20	CITY OF PFLUGERVILLE	0.604000	4,838.00	4,838.00	173,145.00	4,838.00
9B	TRAVIS CO ESD NO 2	0.100000	4,838.00	4,838.00	173,145.00	4,838.00

Improvement Information

Improvement ID **State Category** **Description**

Segment Information

Imp ID **Seg ID** **Type Code** **Description** **Class** **Effective Year Built** **Area**
 Total Living Area 0

Land Information

Land ID **Type Code** **SPTB Code** **Homesite** **Size-Acres** **Front** **Depth** **Size-Sqft**
 875355 DLCP D1 F 20.370 0 0 887,317

[show history](#)