



City of Pflugerville

Legislation Details (With Text)

File #: 2021-0416 **Version:** 1 **Name:**

Type: Agenda Item **Status:** Approved

File created: 4/27/2021 **In control:** Pflugerville Community Development Corporation (PCDC)

On agenda: 4/27/2021 **Final action:** 4/27/2021

Title: Approving an Economic Development Performance Agreement (“EDPA”) made by and between Pflugerville Community Development Corporation (“PCDC”), a Texas Type B Economic Development Corporation and Project GT Distributors, Inc., a Texas Corporation (“GT”), not to exceed \$300,000, for the purpose of relocation and primary jobs.

Sponsors:

Indexes:

Code sections:

Attachments: 1. GT Distributors Deal Points, 2. Presentation Slides, 3. Executed agreement

Date	Ver.	Action By	Action	Result
4/27/2021	1	City Council	Approved	Pass

Approving an Economic Development Performance Agreement (“EDPA”) made by and between Pflugerville Community Development Corporation (“PCDC”), a Texas Type B Economic Development Corporation and Project GT Distributors, Inc., a Texas Corporation (“GT”), not to exceed \$300,000, for the purpose of relocation and primary jobs.

PCDC reviewed Project Beeline deal points with the PCDC Board of Directors on March 24th and April 21st and with the City Council on March 23rd in Executive Sessions. On April 21, 2021, the PCDC Board of Directors unanimously voted to approve an (EDPA) between the PCDC and Project Beeline and the Board is forwarding the EDPA to the City Council for review and consideration.

Status:

Approved by the PCDC Board and forwarded for review to City Council.

Prior City Council Action:

Council approval is required for all PCDC EDPAs.

Deadline for City Council Action:

April 27, 2021.

Fiscal Impact:

\$150K to be budgeted in FY22; \$75K to be budgeted in FY23; and \$75K to be budgeted in FY24.

PCDC Staff Recommendation: Staff recommends approval.

Supporting Documents Attached:

Deal Points

Presentation slides

Executed agreement

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