



City of Pflugerville

Legislation Text

File #: 2022-0262, **Version:** 1

Approving the Pflugerville Community Development Corporation President to enter into an Economic Development Performance Agreement (EDPA) with Project Charge not to exceed \$1,575,000 for the purpose of expansion and creation of primary jobs.

The City Council reviewed Project Charge during an executive session at the City Council Workshop on January 11 and reviewed the Project Charge EDPA during an executive session at the City Council Work Session on March 8, 2022. The PCDC Board reviewed this project during previous executive sessions during board meetings in December, January, and February. The PCDC Board unanimously approved the EDPA on February 26, 2022, during a Special Called Meeting and forwarded it to the City Council for further consideration.

Prior City Council Action

City Council is the authorizing body of the Pflugerville Community Development Corporation (PCDC). Approval is required for all PCDC projects requiring an Economic Development Performance Agreement.

Deadline for City Council Action

Action is requested March 8, 2022.

Fiscal Impact

Total budget impact over ten-year term (January 2024 - December 2033) capped at \$225,000 or 40% of paid taxes in any eligible year, whichever is less. Maximum grant capped at \$1,575,000 over the term.

Supporting documents attached:

Economic Development Performance Agreement
Deal Points

Recommended Action

PCDC Board and Staff recommend approval.