

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CARROLLTON, TEXAS, AUTHORIZING THE CITY MANAGER TO NEGOTIATE AND EXECUTE AN ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT BY AND BETWEEN THE CITY OF CARROLLTON AND JBB ADVANCED TECHNOLOGIES, LLC, ESTABLISHING A GRANT FOR THE CREATION OF JOBS AT 4000 INTERNATIONAL PARKWAY TO PROMOTE LOCAL ECONOMIC DEVELOPMENT AND STIMULATE BUSINESS AND COMMERCIAL ACTIVITY WITHIN THE CITY, FOR AN AMOUNT NOT TO EXCEED TWO HUNDRED SEVENTEEN THOUSAND DOLLARS (\$217,000); AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Council of the City of Carrollton, Texas (“City Council”) has been presented proposed terms and conditions for an Economic Development Incentive Agreement (“Agreement”), between the City of Carrollton, Texas (“City”), and JBB Advanced Technologies, LLC (“Company”), for relocation into a building located at 4000 International Parkway, Carrollton, Texas (“Property”), establishing a grant of One Thousand Dollars (\$1,000) per job created at the Property, not to exceed one hundred seventeen (117) jobs (“Jobs Creation Grant”) at the conclusion of the first year of occupancy, and a Jobs Creation Grant of Five Hundred Dollars (\$500) per job created at the Property, not to exceed two hundred (200) additional jobs at the conclusion of the second year of occupancy, for a total Jobs Creation Grant amount not to exceed Two Hundred Seventeen Thousand Dollars (\$217,000);

WHEREAS, Company will be eligible for a payment under the Jobs Creation Grant after the hiring of new employees as defined in the Agreement; and

WHEREAS, the viability of the City’s business community is important to enhancing the quality of life for Carrollton residents through the creation of jobs and the expansion of local commerce; and

WHEREAS, JBB Advanced Technologies, LLC is a manufacturer of high-tech equipment used for the generation of solar and wind energy; and

WHEREAS, the Company is considering relocating its headquarters to 4000 International Parkway, creating up to two hundred seventeen (217) full-time equivalent jobs at the Property, over the first two (2) years of operation; and

WHEREAS, the Company would lease space at the Property of at least One-Hundred and Sixty Thousand (160,000) square feet for at least five (5) years; and

WHEREAS, the Company has advised the City that a contributing factor that would induce it to relocate its headquarters to Carrollton would be an agreement wherein the City provides a Jobs Creation Grant to the Company that would enable the Company to add new jobs; and

WHEREAS, upon full review and consideration of the proposed terms and conditions of the Agreement, and all matters attendant and related thereto, the City Council is of the opinion that the City Manager shall be authorized to negotiate and execute the Agreement, containing such terms and conditions, on behalf of the City of Carrollton;

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

Section 1

The above and foregoing premises are found to be true and correct and are incorporated herein and made a part hereof for all purposes.

Section 2

The terms and conditions of the proposed Agreement shall include a Jobs Creation Grant of One Thousand Dollars (\$1,000) per job created at the Property, not to exceed one hundred seventeen (117) jobs at the conclusion of the first year of occupancy, and a Jobs Creation Grant of Five Hundred Dollars (\$500) per job created at the Property, not to exceed two hundred (200) additional jobs at the conclusion of the second year of occupancy, for a total Jobs Creation Grant amount not to exceed Two Hundred Seventeen Thousand Dollars (\$217,000).

Section 3

The City Manager is hereby authorized to negotiate and execute the Agreement and all other documents in connection therewith on behalf of the City of Carrollton, substantially according to the terms and conditions set forth in this Resolution.

Section 4

This Resolution shall take effect upon passage.

PASSED AND APPROVED ON December 5, 2023.

City of Carrollton, Texas

Steve Babick, Mayor

ATTEST:

Chloe Sawatzky, City Secretary

Approved as to form:

Meredith Ladd
City Attorney

Approved as to content:

Robert Winningham
Director of Economic Development