

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CARROLLTON, TEXAS, APPROVING THE TERMS AND CONDITIONS OF AN AGREEMENT BY AND BETWEEN THE CITY AND RDL PROPERTY, L.P., ESTABLISHING A PROGRAM OF GRANTS IN AN AMOUNT EQUAL TO FIFTY PERCENT OF REAL AND BUSINESS PERSONAL PROPERTY TAXES PAID ON CERTAIN DESCRIBED PROPERTY FOR A MAXIMUM PERIOD OF SEVEN YEARS TO PROMOTE LOCAL ECONOMIC DEVELOPMENT AND STIMULATE BUSINESS AND COMMERCIAL ACTIVITY WITHIN THE CITY; AUTHORIZING ITS EXECUTION BY THE CITY MANAGER; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Carrollton, Texas (“City”) has received a request for grant incentives from RDL Property, L.P. (“DC International”) for the construction of a 75,000 S.F. manufacturing, sales, and distribution facility on a 3-acre site of land located at 4488 Plano Parkway in Carrollton, TX (“Property”) in order to promote local economic development and stimulate business and commercial activity within the City, and

WHEREAS, the City is authorized by Texas Local Government Code § 380.001, *et seq.* to provide economic development grants to promote local economic development and to stimulate business and commercial activity in the City; and

WHEREAS, the City Council of the City of Carrollton (“City Council”) previously adopted the Tax Abatement Incentive Policy to provide financial incentives to facilities for enhancements and/or redevelopment (“Program”); and

WHEREAS, DC International has requested grants in an amount equal to a percentage of real and business personal property taxes paid on the Property, and for the business personal property located on the Property (“BPP”), for a maximum period of seven (7) years, of fifty percent (50%) of the taxable value of the Property and BPP, as further set forth in an economic development incentive agreement between the City and DC International, attached hereto as Exhibit “A” and incorporated herein for all purposes (“Agreement”); and

WHEREAS, upon full review and consideration of the request, and all matters attendant and related thereto, the City Council is of the opinion that the Agreement should be approved, and that the City Manager shall be authorized to execute an agreement memorializing these 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 part hereof for all purposes.

Section 2

The requested grant incentives, having been reviewed by the City Council, and found to be acceptable and in the best interests of the City and its citizens, are hereby in all things approved.

Section 3

The City Manager is hereby authorized to execute the Agreement, and all other documents in connection therewith, on behalf of the City of Carrollton.

Section 4

This Resolution shall take effect upon passage.

PASSED AND APPROVED ON the 7th day of JULY, 2015.

City of Carrollton, Texas

Matthew Marchant,
Mayor

ATTEST:

Krystle Nelinson,
City Secretary

Approved as to form:

Meredith Ladd,
City Attorney

Approved as to content:

Thomas Latchem,
Director of Economic Development