

RESOLUTION NO. _____

A RESOLUTION OF THE CITY OF CARROLLTON, TEXAS, APPROVING THE TERMS AND CONDITIONS OF AN AGREEMENT BY AND BETWEEN THE CITY AND MURATA ELECTRONICS, NORTH AMERICA, INC., ESTABLISHING A PROGRAM OF GRANTS IN AN AMOUNT NOT TO EXCEED \$140,000 FOR JOB CREATION AND GRANT INCENTIVE RELATED TO BUILDING PERMIT FEES IN ORDER TO PROMOTE LOCAL ECONOMIC DEVELOPMENT AND STIMULATE BUSINESS AND COMMERCIAL ACTIVITY WITHIN THE CITY; AUTHORIZING THE NEGOTIATION AND EXECUTION OF AN AGREEMENT BY THE CITY MANAGER; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Carrollton, Texas (“City”) has received a request for grant incentives from Murata Electronics, North America, Inc. (“Murata”) related to job creation as a result of Murata occupying approximately 28,000 square feet located at 4100 Midway Road (“Premises”) which will promote local economic development and stimulate business and commercial activity within the City, as further set forth in the Economic Development Incentive Agreement between Murata and the City, attached hereto and incorporated for all purposes as if written word for word herein, as Exhibit “A”; and

WHEREAS, Murata has entered into a lease for the Premises for a period not less than ninety-one (91) months during which time, Murata will establish and create jobs that benefit the local economy and stimulate commercial activity within Carrollton; and

WHEREAS, Murata has requested grant incentives for job creation not to exceed \$130,000, for the creation of not less than 100 jobs, and up to 130 jobs ; and

WHEREAS, Murata has requested grant incentives related to the payment of building permit fees not to exceed \$10,000 to assist in offsetting the costs of necessary building finish out; and

WHEREAS, the total grant package requested by Murata under the Agreement is an amount not to exceed \$140,000; 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, Texas (“City Council”) has adopted, in order to promote local economic development and stimulate business and commercial activity within the City, a Tax Incentive and Job Creation Grant Program (a Chapter 380 Economic Development Program);

WHEREAS, the Agreement with Murata complies with the requirements of the Tax Incentive and Job Creation Grant Program; and

WHEREAS, upon full review and consideration of the Agreement with Murata, and all matters attendant and related thereto, the City Council is of the opinion that the terms and conditions thereof should be approved, and that the City Manager shall be authorized to execute the Agreement 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, substantially according to the terms and conditions set forth in the Agreement and this Resolution, in an amount not to exceed \$140,000.

Section 4

This Resolution shall take effect upon passage.

PASSED AND APPROVED ON 4th OF AUGUST 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