

RESOLUTION NO. 20140522-005

WHEREAS, on October 18, 2007, City Council (City) enacted Ordinance No. 20071018-008 electing to participate in the Texas Enterprise Zone Program (Program) authorized by the Texas Enterprise Zone Act (Act), and the City subsequently enacted Ordinance No. 20101104-046 amending the Program on November 4, 2010. The local economic development incentives available in the City are the same on this date as those outlined in Ordinance 20071018-008, as amended by Ordinance No. 20101104-046; and

WHEREAS, the Governor's Office of Economic Development and Tourism through the Economic Development Bank will consider the project proposed by Spansion LLC (Spansion) as an enterprise project pursuant to a nomination and an application made by the City; and

WHEREAS, the project is located in an area designated as an enterprise zone; and

WHEREAS, the City desires to create the proper economic and social environment to induce the investment of private resources in productive business enterprises located in severely distressed areas of the City and to provide employment to residents in such areas; and

WHEREAS, pursuant to the Act, Spansion has applied to the City for designation as an enterprise project; and

WHEREAS, the City finds that Spansion meets the criteria for an enterprise zone project as required by the Act based on the following factors:

1. Spansion is a "qualified business" under the Act because it will be engaged in the active conduct of a trade or business at a qualified business site within the governing body's jurisdiction located in an enterprise zone and at least twenty-five percent (25%) of the business' new employees will be residents of an enterprise zone or economically disadvantaged individuals; and
2. There has been and will continue to be a high level of cooperation between public, private, and neighborhood entities in the area; and
3. The designation of Spansion as an enterprise project will contribute significantly to the achievement of the plans of the City for development and revitalization of the area.

WHEREAS, the City will provide a single point of contact for the purpose of assisting with permitting and inspection for the Spansion improvements; and

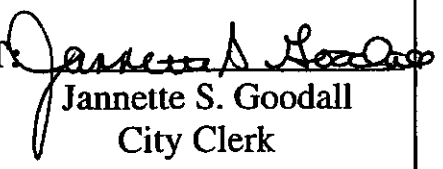
WHEREAS, the City Council finds that it is in the best interest of the City to nominate Spansion as an enterprise project pursuant to the Act; **NOW, THEREFORE**,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

1. The above recitals are adopted as findings of the City Council.
2. The City Council nominates Spansion to the Governor's Office of Economic Development and Tourism Division, through the Economic Development Bank, as an enterprise project that shall take effect on the date of designation of the enterprise project by the

Governor's Economic Development and Tourism Division and
terminate five (5) years after the date of designation.

ADOPTED: May 22, 2014

ATTEST: 
Jannette S. Goodall
City Clerk