

RESOLUTION NO. 20191114-009

WHEREAS, on October 18, 2007, the City Council of Austin, Texas ("City") passed City Ordinance No. 20071018-008 electing to participate in the Texas Enterprise Zone Program and make local incentives and economic development tools available to qualifying enterprise projects.

WHEREAS, City Council expanded this list of local incentives and economic development tools in City Ordinance No. 20101104-046; and

WHEREAS, the Governor's Office of Economic Development and Tourism, through the Economic Development Bank, will consider SHI International Corp. ("SHI") as an Enterprise Project pursuant to a nomination and an application made by the City; and

WHEREAS, the City desires to pursue the creation of the proper economic and social environment in order to induce the investment of private resources in productive business enterprises located in the City and to provide employment to residents of enterprise zones, veterans, and other economically disadvantaged individuals; and

WHEREAS, pursuant to the Texas Enterprise Zone Act, Chapter 2303, Subchapter F, Texas Government Code ("Act"), SHI has applied to the City for designation as an enterprise project; and

WHEREAS, the City finds that SHI meets the criteria for designation as an Enterprise Project under the Act on the following grounds:

a) SHI is a "qualified business" under Section 2303.402 of the Act since it will be engaged in the active conduct of a trade or business at a qualified business site within the City's jurisdiction, located inside of an enterprise zone and at least

thirty five percent of SHI new employees will be residents of an enterprise zone, veterans, or economically disadvantaged individuals; and

b) There has been and will continue to be a high level of cooperation between public, private, and neighborhood entities within the area; and

c) The designation of SHI as an Enterprise Project will contribute significantly to the achievement of the plans of the City for development and revitalization of the area; and

WHEREAS, the City finds that SHI meets the criteria for local incentives and economic development tools adopted by the City and nominates SHI for Enterprise Project status on the grounds that this Enterprise Project will be located at the qualified business site and will create a higher level of employment, economic activity, and stability in the area; and

WHEREAS, the City finds that it is in the best interest of the City to nominate SHI as an Enterprise Project pursuant to the Act; **NOW, THEREFORE**,

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

The City nominates SHI as an Enterprise Project pursuant to the Act.

BE IT FURTHER RESOLVED:

The findings of the City and its actions approving this Resolution taken at the council meeting are hereby approved and adopted.

BE IT FURTHER RESOLVED:

SHI is a "qualified business" as defined in Section 2303.402 of the Act and meets the criteria for designation as an Enterprise Project, as set forth in the Act.

BE IT FURTHER RESOLVED:

The Enterprise Project shall take effect on the date of designation of the Enterprise Project by the Governor's Office of Economic Development and Tourism and terminate five years from the date of designation.

This Resolution shall take effect immediately upon its passage and approval.

ADOPTED: November 14, 2019

ATTEST: J. S. Goodall
Jannette S. Goodall
City Clerk