

AN APPLICATION TO THE CITY COUNCIL OF THE CITY OF AUSTIN, TEXAS, FOR THE CREATION OF A LOCAL GOVERNMENT CORPORATION PURSUANT TO SUBCHAPTER D OF CHAPTER 431 OF THE TEXAS TRANSPORTATION CODE, AS AMENDED, TO AID AND ACT ON BEHALF OF THE CITY TO ACCOMPLISH ANY GOVERNMENTAL PURPOSE OF THE CITY; AND OTHER MATTERS IN CONNECTION THEREWITH.

TO THE CITY COUNCIL OF AUSTIN, TEXAS:

Pursuant to the provisions of Chapter 431, Texas Transportation Code, as amended (*Chapter 431*), and, to the extent required by Chapter 431, Chapter 394, Texas Local Government Code, as amended (*Chapter 394*, and together with Chapter 431, the *Act*), the undersigned Applicants hereby request the City Council of the City of Austin, Texas (the *City*), accept the filing of this application (the *Application*) and create a public, nonprofit local government corporation to act as a duly constituted authority of the City. The local government corporation so created would be organized for the purpose of aiding and acting on behalf of the City as permitted by Chapter 431 and other applicable laws of the State of Texas (the *State*).

EACH APPLICANT REPRESENTS TO THE CITY COUNCIL THAT:

1. The Applicant is at least 18 years of age.
2. The Applicant is a resident of the City.
3. The Applicant is a citizen of the State.

THE APPLICANTS RESPECTFULLY REQUEST THAT THE CITY COUNCIL:

4. Take action to create a public, not-for-profit local government corporation pursuant to the Act and name it the "AUSTIN ECONOMIC DEVELOPMENT CORPORATION" (the *Corporation*).
5. Accept the filing of this Application and determine that the formation of the Corporation is wise, expedient, necessary, and advisable and adopt a resolution to that effect.
6. Provide that the Corporation have all of the powers of a local government corporation created pursuant to Chapter 431 and, to the extent provided by Chapter 431, Chapter 394, including specifically all powers not in conflict with Chapter 431 granted to domestic nonprofit corporations by Texas Nonprofit Corporation Law, as defined by Section 1.008, Texas Business Organizations Code, as amended, and all other powers of a like or different nature not prohibited by law which are necessary and useful to enable the Corporation to perform the authorized purposes for which it will be created.
7. Provide that the Corporation will aid and act on behalf of the City for the purposes of accomplishing any governmental purpose of the City. In so acting on behalf of the City, the Corporation will assist the City in the performance of the City's governmental functions as contemplated by the Acts.

8. Approve articles of incorporation and bylaws for the Corporation by ordinance, resolution, or order.
9. Facilitate the filing of articles of incorporation for the Corporation with the Texas Secretary of State.
10. Provide such other action and assistance as the City Council may deem necessary and appropriate to create the Corporation.

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Respectfully submitted,

APPLICANTS:

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