

RESOLUTION NO. 28-1994

A RESOLUTION DECLARING THE CITY OF ABILENE, TAYLOR COUNTY, TEXAS, ELECTS TO DESIGNATE EAGLE AVIATION SERVICES, INC. ("EAS") A QUALIFIED BUSINESS AS DEFINED IN SECTION 3(a)(11) OF THE TEXAS ENTERPRISE ZONE ACT, TEXAS REVISED CIVIL STATUTES ANNOTATED ARTICLE 5190.7 (THE "ACT"), FOR THE PURPOSE OF APPLYING TO THE TEXAS DEPARTMENT OF COMMERCE ("COMMERCE") FOR DESIGNATION AS AN ENTERPRISE PROJECT.

WHEREAS, Commerce designated Abilene's East Enterprise Zone (the "Zone") on October 9, 1989; and,

WHEREAS, Commerce will consider EAS as an enterprise project pursuant to a nomination and an application made by the City of Abilene, Texas; and,

WHEREAS, the City of Abilene 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 Zone and to provide employment to residents of the Zone and to other economically disadvantaged individuals; and,

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

WHEREAS, the City of Abilene finds that EAS meets the criteria for designation as an enterprise project under Section 10(c) of the Act on the following grounds:

1. EAS is a "qualified business" under Section 3(a)(11) of the Act since it will be engaged in the active conduct of a trade or business in the Zone and at least twenty-five percent (25%) of the business' new employees will be residents of a Zone within the City's jurisdiction or economically disadvantaged individuals;
2. EAS is located the Zone, or has made a substantial commitment to locate in the Zone, which has an unemployment rate of not less than one and one-half (1 1/2) times the state unemployment rate;
3. There has been and will continue to be a high level of cooperation between public, private, and neighborhood entities within the Zone; and
4. The designation of EAS as an enterprise project will contribute significantly to the achievement of the plans of the City for development and revitalization of the Zone.

WHEREAS, the City finds that EAS meets the criteria for tax relief and other incentives adopted by the City and nominated EAS on the grounds that it will be located wholly within the Zone, will

create a higher level of employment, economic activity and stability; and

WHEREAS, the City finds that it is in the best interests of the City to nominate EAS as an enterprise project pursuant to the Act.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS:

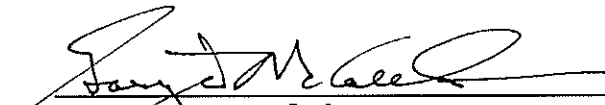
- PART 1: That the findings of the City as stated above are hereby approved.
- PART 2: That EAS is a "qualified business", as defined in Section 3(a)(11) of the Act, and meets the criteria for designation as an enterprise project, as set forth in Section 10 of the Act.
- PART 3: That the enterprise project shall take effect on the date of designation of the enterprise project by Commerce and terminate five (5) years after that date of designation.

ADOPTED BY THE CITY COUNCIL of the City of Abilene, Texas this
25 day of August, 1994.

ATTEST:



Jo Moore, City Secretary



Gary D. McCaleb, Mayor

APPROVED:



Claudia Clinton
City Attorney