

RESOLUTION NO. 30-2002

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ABILENE, TAYLOR COUNTY, TEXAS, NOMINATING OP TX, L.P. ("OP TX") AS A QUALIFIED BUSINESS AS DEFINED IN THE TEXAS ENTERPRISE ZONE ACT, CHAPTER 2303 OF THE TEXAS GOVERNMENT CODE (THE "ACT"), FOR THE PURPOSE OF APPLYING TO THE TEXAS ECONOMIC DEVELOPMENT DEPARTMENT ("AGENCY") OF THE STATE OF TEXAS FOR DESIGNATION AS AN ENTERPRISE PROJECT.

WHEREAS, Agency designated the City of Abilene West Enterprise Zone (the "Zone") on November 13, 1997; and,

WHEREAS, Agency will consider OP TX as an enterprise project pursuant to a nomination and an application made by the City of Abilene, Texas (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 Zone and to provide employment to residents of the Zone and to other economically disadvantaged individuals; and,

WHEREAS, pursuant to Chapter 2303, Subchapter F of the Act, OP TX has applied to the City for designation as an enterprise project; and

WHEREAS, the City finds that OP TX meets the criteria for designation as an enterprise project under Chapter 2303, Subchapter F of the Act on the following grounds:

1. OP TX 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 in the Zone and at least twenty-five percent (25.0%) of the business' new employees will be residents of a Zone within the City's jurisdiction or economically disadvantaged individuals;
2. OP TX is located in 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 OP TX 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 OP TX meets the criteria for tax relief and other incentives adopted by the City and nominates OP TX 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 interest of the City to nominate OP TX as an enterprise project pursuant to the Act.

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

- PART 1. The findings of the City and its actions approving this resolution taken at the council meeting are hereby approved and adopted.
- PART 2. OP TX 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 Section 2303, Subchapter F of the Act.
- PART 3. The enterprise project shall take effect on the date of designation of the enterprise project by the agency and terminate five (5) years after that date of designation.

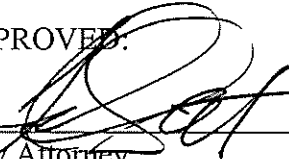
ADOPTED this 7 day of November, 2002.

ATTEST:

  
Jo Moore, City Secretary

  
Grady Barr, Mayor

APPROVED:

  
City Attorney