

RESOLUTION NO. 199-2018

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS APPROVING THE DEVELOPMENT CORPORATION OF ABILENE, INC. ("DCOA") ASSISTANCE AGREEMENT WITH PROJECT COLUMN 2 ("COMPANY").

WHEREAS, the Company has operated continuously in Abilene, providing well-paying jobs, for more than 36 years; and,

WHEREAS, the Company and its employees support several local non-profits and charities both financially and in-kind; and,

WHEREAS, the Company's national corporate headquarters is located in Abilene, Texas, and a majority of the Company's products and services are sold outside of the Abilene-area; and,

WHEREAS, the Company provides specific finance-related products and services; 1) life insurance, 2) financial services, 3) consulting services and 4) marketing services, which provide primary jobs at the Company's corporate headquarters; and,

WHEREAS, the Company proposes to construct a 30,000 square feet expansion to their existing facility; and,

WHEREAS, the expansion will house three (3) of the fastest growing divisions of the Company; 1) investment firm, 2) a division that supplies companies with administrative software solutions, and 3) technology support and development; and,

WHEREAS, the expansion is estimated to cost \$6,900,000.00; and,

WHEREAS, on November 27, 2018, DCOA approved resolution DCOA-2019.03 authorizing an incentive package for Project Column 2 totaling up to \$1,035,000.00; and,

WHEREAS, the DCOA's Board of Directors finds that Project Column 2 (a) is a creator of and retains primary jobs, and (b) is suitable for the development, retention or expansion of a regional or national corporate headquarters facility as described in Section 501.101(2) of the Texas Local Government Code; and,

WHEREAS, the DCOA requests the City Council approve the DCOA incentive package for Project Column 2 totaling up to \$1,035,000.00.

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

PART 1. That the DCOA's incentive package to Project Column 2 is hereby approved, which, totals up to One Million Thirty-Five Thousand and no/100's Dollars (\$1,035,000.00) to assist with construction of a 30,000 square feet expansion of the Company's facility located in Abilene, Texas. The Company shall retain at least 165 existing jobs and create at least 70 new full-time employment positions during the first four years of the agreement or the annual principal reduction amount will be reduced accordingly.

PART 2. That this Resolution takes effect immediately upon its passage.

ADOPTED this the 6th day of December 2018.

ATTEST:



Rosa Rios, City Secretary



Anthony Williams, Mayor

APPROVED:


Stanley Smith, City Attorney

