

RESOLUTION NO. 57-2020

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS APPROVING THE DEVELOPMENT CORPORATION OF ABILENE, INC.'S ("DCOA") INCENTIVE FOR PROJECT GATEWAY ("COMPANY").

WHEREAS, Company is a healthy lifestyle brand and nutrition company that manufactures its own line of nutrition products and dietary supplements with corporate headquarters located in Abilene, Texas; and,

WHEREAS, Company was launched in 2010 and is a locally owned, self-launched startup that has generated thirteen million dollars in sales; and

WHEREAS, Company has a strong online marketing program that has helped Company (i) become an internationally recognized consumer brand with products sold in 9 countries in more than 2,000 retail stores, including H-E-B, United Supermarkets, Market Street, Hy-Vee, Complete Nutrition and Academy Sports and (ii) secure major manufacturing contracts with Nutralife and Labrada, all of which has resulted in a need to expand its operations; and,

WHEREAS, Company desires to relocate to a new facility in Abilene, Texas and projects a capital investment of approximately \$2,580,000.00 for the purchase and renovation of a new corporate headquarters/manufacturing facility; and,

WHEREAS, on February 28, 2020 the DCOA approved Resolution No. DCOA-2020.18 (the "DCOA Resolution") authorizing the DCOA's CEO to enter into an agreement to provide the Company with an incentive in an amount up to \$387,000.00 in exchange for the Company's retention of 23 full-time employees ("FTEs") and creation of 46 new FTEs for total employment of 69 FTEs at the end of a three-year period (the "Incentive Package"); and

WHEREAS, the DCOA requests that the City of Abilene approve the DCOA's Incentive Package with the Company as set forth in the DCOA Resolution.

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

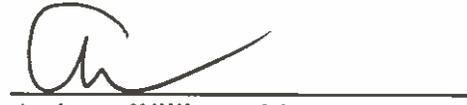
PART 1. The City of Abilene hereby authorizes the DCOA to provide the Company with an incentive in an amount up to \$387,000.00 in exchange for the Company's retention of 23 FTEs and creation of 46 new FTEs for total employment of 69 FTEs at the end of a three-year period, under the terms and as set forth in the DCOA Resolution.

PART2. This Resolution takes effect immediately upon its adoption.

ADOPTED this 12th day of March, 2020.

ATTEST:


Shawna Atkinson, City Secretary


Anthony Williams, Mayor

APPROVED:


Stanley Smith, City Attorney

