

RESOLUTION NO. 227-2022

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

WHEREAS, on November 1, 2022, the DCOA approved Resolution No. DCOA-2023.01 (the "**DCOA Resolution**") authorizing the DCOA's President to enter into an agreement with the Company for (i) a loan from the DCOA to the Company in the amount of \$1,800,000 (the "**Loan**"); and (ii) an incentive for Project Little Giant in an amount not to exceed \$825,000 (the "**Incentive**") in exchange for the Company's annual employment of 500 full-time employees ("**FTEs**") at the end of a period of no less than 8 years; and,

WHEREAS, the DCOA requests that the City of Abilene approve the DCOA's Loan and Incentive 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, in exchange for the Company's annual employment of 500 FTEs at the end of a period of no less than 8 years, the DCOA to provide the Company with (i) a loan in the amount of \$1,800,000; and (ii) an incentive for Project Little Giant in an amount not to exceed \$825,000, under the terms and as set forth in the DCOA Resolution.

PART 2. The DCOA's budget is hereby amended to include the expenditures described herein.

PART 3. This Resolution takes effect immediately upon its adoption.

ADOPTED this 15th day of December, 2022.

ATTEST:



Shawna Atkinson, City Secretary



Anthony Williams, Mayor

APPROVED:



Stanley Smith, City Attorney