

RESOLUTION NO. 298-2024

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

WHEREAS, on December 17, 2024, the DCOA approved Resolution No. DCOA-2025.05 (the "DCOA Resolution") authorizing, among other items, (a) the DCOA's President to enter into an agreement with the Company for an incentive for Project Bay in an amount not to exceed \$1,465,000 (the "Incentive") which will be distributed as an in-kind incentive by selling land in exchange for the Company's retention and creation of at least 40 full-time employees ("FTEs") by the end of a 4-year period; and (b) the sale of approximately 20.9 acres in Access Business Park to the Company; and


WHEREAS, the DCOA requests that the City of Abilene approve the DCOA's 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 capital investment of \$15,000,000 and retention and creation of 40 FTEs by the end of a 4-year period, the DCOA to provide the Company with an Incentive in an amount not to exceed \$1,465,000 and take the other actions described 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 19th day of December, 2024.

ATTEST:



Kaitlin Richardson, Deputy City Secretary



Weldon Hurt, Mayor

APPROVED:



Stanley Smith, City Attorney