

ORDINANCE NO. _____

AN ORDINANCE AUTHORIZING THE CREATION OF AN ECONOMIC DEVELOPMENT PROGRAM AND THE NEGOTIATION AND EXECUTION OF AN ECONOMIC DEVELOPMENT AGREEMENT WITH ATHENAHEALTH CORPORATION.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

PART 1. The Council finds that:

- (A) Chapter 380 of the Texas Local Government Code authorizes the City to establish local economic development programs;
- (B) athenahealth, Inc. (“athenahealth”) has requested that the city council consider establishing and administering an economic development program in the City of Austin as allowed under Texas Local Government Code, Chapter 380, in exchange for expanding its business unit within the City’s Desired Development Zone, making an investment of a minimum of \$7,750,500 in business personal property, and creating at least 607 jobs within the City;
- (C) The City has reviewed and evaluated an economic incentive proposal in accordance with Ordinance No. 20091001-011 relating to the review of economic incentive proposals;
- (D) athenahealth qualifies for the proposed incentives under the standards set forth in Firm Based Incentive Matrix, which City Council approved by Resolution No. 041028-3 and subsequently amended by Resolution No. 20131024-056;
- (E) An economic development program with athenahealth is justified because it will promote local economic development and stimulate business and commercial activity in the municipality.

PART 2. An economic development program for athenahealth is created under Chapter 380 of the Local Government Code. The economic development program provides for a grant amount equal to \$250 per job created for a period of up to ten years, up to a maximum of \$679,500, subject to the terms of an economic development agreement to be negotiated and executed with the City of Austin.

PART 3. The city manager is authorized to negotiate and execute an economic development agreement with athenahealth, consistent with the terms and conditions of the economic development program established in Part 2 of this ordinance.

PART 4. This ordinance takes effect on _____, 2014.

PASSED AND APPROVED

_____, 2014 § _____
 § _____
 § _____
 Lee Leffingwell
 Mayor

APPROVED: _____ **ATTEST:** _____
 Karen M. Kennard Jannette S. Goodall
 City Attorney City Clerk