RESOLUTION NO. 20120729-032

WHEREAS, on October 18, 2007, the Council passed Ordinance No. 20071018-008 electing to participate in the Texas Enterprise Zone Program and make local incentives and economic development tools available to qualifying enterprise projects; and,

WHEREAS, Council expanded this list of local incentives and economic development tools in City Ordinance Nos. 20101104-046, 20191114-068, and 20210304-079; and,

WHEREAS, the Governor's Office of Economic Development and Tourism through the Economic Development Bank will consider the project proposed by Encore Medical, L.P. ("Encore") as an Enterprise Project pursuant to a nomination and an application made by the City; and

WHEREAS, the City desires to create the proper economic and social environment to induce the investment of private resources in productive business enterprises located in the City and to provide employment to residents of enterprise zones, veterans and other economically disadvantaged individuals; and

WHEREAS, pursuant to Chapter 2303, Subchapter F of the Texas Enterprise Zone Act, Texas Government Code ("Act"), Encore has applied to the City for designation as an enterprise project; and

WHEREAS, the City finds that Encore meets the criteria for designation as an Enterprise Project as required by the Act based on the following grounds:

a) Encore is a "qualified business" under the Act because it will be engaged in the active conduct of a trade or business at a qualified business site within the City's jurisdiction located outside of an

enterprise zone and at least thirty-five percent (35%) of the business' new permanent jobs will be residents of an enterprise zone, economically disadvantaged individuals or veterans; and

b) There has been and will continue to be a high level of cooperation between public, private, and neighborhood entities within the area; and

c) The designation of Encore as an enterprise project will contribute significantly to the achievement of the plans of the City for development and revitalization of the area; and

WHEREAS, the City finds that Encore meets the criteria for local incentives and economic development tools adopted by the City and nominates Encore for Enterprise Project status on the grounds that this Enterprise Project will be located at the qualified business site and will create a higher level of employment, economic activity, and stability in the area; and

WHEREAS, the City finds that it is in the best interest of the City to nominate Encore as an Enterprise Project pursuant to the Act; **NOW, THEREFORE,**

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

The City nominates Encore Medical, L.P. as an Enterprise Project pursuant to Chapter 2303 of the Texas Government Code.

BE IT FURTHER RESOLVED:

That the findings of the City and its actions approving this Resolution taken at the Council meeting are hereby approved and adopted.

BE IT FURTHER RESOLVED:

That Encore Medical, L.P. is a "qualified business" as defined in Section 2303.402 of the Act and meets the criteria for designation as an Enterprise Project, as set forth in Chapter 2303, Subchapter F of the Act.

BE IT FURTHER RESOLVED:

The Enterprise Project shall take effect on the date of designation of the Enterprise Project by the Governor's Office of Economic Development and Tourism and terminate five years from the date of designation.

This Resolution shall take effect immediately upon its passage and approval.

ADOPTED: July 29, 2021 **ATTEST:** Jannette S. Goodall

Jannette S. Goodall
City Clerk