

RESOLUTION NO. R-2020-0161

WHEREAS, the City of Round Rock ("City") has previously entered into that certain Economic Development Program Agreement ("Agreement") with BGE, Inc. as of the 5th day of December, 2019; and

WHEREAS, Section 5.3 of the Agreement incorrectly states that the property tax rendition should be filed with the Williamson Central Appraisal District; and

WHEREAS, the property is in fact located in Travis County; and

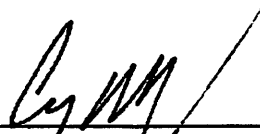
WHEREAS, the City and BGE, Inc. now desire to enter into a First Amendment to correct the error in the Agreement, Now Therefore

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF ROUND ROCK, TEXAS,

That the Mayor is hereby authorized and directed to execute on behalf of the City, First Amendment to Economic Development Program Agreement between the City of Round Rock and BGE, Inc., a copy being attached hereto as Exhibit "A" and incorporated herein for all purposes.

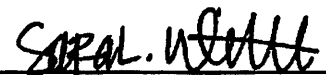
The City Council hereby finds and declares that written notice of the date, hour, place and subject of the meeting at which this Resolution was adopted was posted and that such meeting was open to the public as required by law at all times during which this Resolution and the subject matter hereof were discussed, considered and formally acted upon, all as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended.

RESOLVED this 25th day of June, 2020.



CRAIG MORGAN, Mayor
City of Round Rock, Texas

ATTEST:



SARA L. WHITE, City Clerk

**FIRST AMENDMENT TO
ECONOMIC DEVELOPMENT PROGRAM AGREEMENT
BETWEEN THE CITY OF ROUND ROCK AND BGE, INC.**

25th This First Amendment to Economic Development Agreement ("Amendment") entered into this day of JUNE, 2020 (the "Effective Date") by and between the City of Round Rock, Texas, a Texas home rule municipal corporation (the "City") and BGE, Inc. a Texas corporation ("BGE").

RECITALS

WHEREAS, the parties entered into that certain Economic Development Program Agreement ("Agreement") as of the 5th day of December, 2019; and

WHEREAS, except as amended herein, all of the terms and provisions of the Agreement shall remain in effect and shall apply to this Amendment; and

WHEREAS, the parties wish to amend the Agreement, as set forth below;

NOW, THEREFORE, in consideration of the mutual benefits and promises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

ARTICLE I

Section 5.3 of the Agreement is hereby amended to read as follows:

5.3. **Business Personal Property Investment**. BGE intends to invest at least \$950,000 in Business Personal Property for the Facility (the "**Personal Property Investment Threshold**") in accordance with the following schedule (the "**Personal Property Investment Schedule**"): (i) at least \$650,000 in Business Personal Property for the Facility prior to December 31, 2019 (including any Business Personal Property investments made prior to the date of this Agreement), and (ii) the remainder of the Personal Property Investment Threshold must be spent prior to December 31, 2022.

In order to provide proof that the Personal Property Investment Threshold is being satisfied in accordance with the Personal Property Investment Schedule, on or before May 28 of 2020 and on or before April 15 of each subsequent calendar year until the Personal Property Investment Threshold has been satisfied, BGE agrees to provide the City with a copy of the rendition statement filed with the Travis Central Appraisal District, pursuant to § 22.01 of the Texas Tax Code. The rendition statement shall indicate that the business personal property has either an estimated market value, or a historical cost when new of at least the Personal Property Investment Threshold or portion thereof as required to be obtained in accordance with the Personal Property Investment Schedule.

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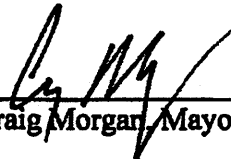
ARTICLE II

2.1 Interpretation. Each of the Parties has been represented by counsel of their choosing in the negotiation and preparation of this Amendment. Regardless of which party prepared the initial draft of this Amendment, this Amendment shall, in the event of any dispute, however its meaning or application, be interpreted fairly and reasonably and neither more strongly for or against any Party.


2.2 Applicable Law. This Amendment is made, and shall be construed and interpreted, under the laws of the State of Texas and venue shall lie in Williamson County, Texas.

Executed to be effective this 25th day of JUNE, 2020.

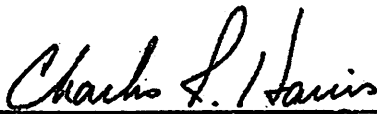
CITY OF ROUND ROCK, TEXAS

By: 
Craig Morgan, Mayor

APPROVED as to form:


Stephen L. Sheets, City Attorney
Stephen L. Sheets

BGE, INC.

By: 
_____, its Sr. Vice President