

**RESOLUTION NO. 861**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF TERRELL, TEXAS, APPROVING THE RECOMMENDATION OF THE TERRELL ECONOMIC DEVELOPMENT CORPORATION FOR THE EXPANSION PROJECT SUBMITTED BY PREFERRED POWDER COATING AND AUTHORIZING THE NEGOTIATION OF A PERFORMANCE AGREEMENT AND AUTHORIZING THE CHAIRMAN OF THE TERRELL ECONOMIC DEVELOPMENT CORPORATION TO EXECUTE A PERFORMANCE AGREEMENT IN ACCORDANCE WITH THE TERMS OF THIS RESOLUTION**

**WHEREAS**, the Terrell Economic Development Corporation exists as a Type A development corporation incorporated and operating in accordance with the laws of the State of Texas; and

**WHEREAS**, the Terrell City Council adopted an Economic Development Policy in August, 2014, to promote economic development in the City of Terrell ; and

**WHEREAS**, the Terrell City Council considers the recommendations of the Terrell Economic Development Corporation as to incentives for projects promoting economic development in the City of Terrell in accordance with said policy; and

**WHEREAS**, the Terrell Economic Development Corporation approved the project submitted by Preferred Powder Coating at its meeting on June 27, 2017, and is recommending approval by the Terrell City Council; and

**WHEREAS**, the Terrell City Council finds the project promotes economic development; is consistent with state law; the mission of Terrell Economic Development Corporation and the Economic Development Policy of the City and should be approved.

**NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF TERRELL, TEXAS, THAT:**

- 1.) The Terrell Economic Development Corporation staff is authorized to negotiate and the Chairman of the Terrell Economic Development Corporation is authorized to execute a Performance Agreement with Preferred Powder Coating consistent with the conditions set forth in Attachment "A" Performance Agreement Outline.

**PASSED AND APPROVED** this 11<sup>th</sup> day of July, 2017.

  
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D. J. Ory, Mayor

ATTEST:

  
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City Secretary

Attachment "A"  
Performance Agreement Outline

1. Preferred Powder Coating to build an additional 90,000 square foot building for powder coating and e-coating business.
2. Terrell Economic Development Corporation to provide job grant not to exceed \$3,500.00 per full-time job with an extra \$1,000.00 per full-time job if they reside within the boundaries of the Terrell Independent School District for a minimum of 25 full-time jobs with a maximum of 35 full-time jobs.
3. The expansion may utilize insulated wall panels for the building exterior.
4. City to provide waiver of permit and impact fees.
5. Terrell Economic Development Corporation landscape covenants will apply to this project.