

RESOLUTION 2025 – RXX

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF NEW BRAUNFELS APPROVING A RECOMMENDATION OF THE NEW BRAUNFELS ECONOMIC DEVELOPMENT CORPORATION FOR AN ECONOMIC DEVELOPMENT AGREEMENT WITH WORTH & ASSOCIATES, FOR THE TRANSFER OF ELECTRICAL INFRASTRUCTURE EQUIPMENT, PURSUANT TO SECTION 505.155 OF THE TEXAS LOCAL GOVERNMENT CODE.

WHEREAS, in September 2013, the New Braunfels Economic Development Corporation (then known as the New Braunfels Industrial Development Corporation) approved a project expenditure of financial incentives and electrical infrastructure to IBEX Global Solutions – addressed at 1672 Independence Drive, New Braunfels, TX 78132; and

WHEREAS, said incentive provided IBEX Global Solutions with an electrical generator, an uninterruptible power supply to the building, and additional funding for the employment of 600 jobs; and

WHEREAS, the agreement with IBEX Global Solutions and the property owner indicated that the New Braunfels Industrial Development Corporation would retain ownership of the generator; however, IBEX Global Solutions is no longer a tenant at this location; and

WHEREAS, the generator and uninterruptible power supply is still connected to the building, and a new tenant is planning to lease the suite and intends to use the electrical equipment; and

WHEREAS, the proposed new agreement will be between the property owner, Worth & Associates, and the New Braunfels Economic Development Corporation (NBEDC); and

WHEREAS, said agreement will transfer ownership of the generator and the uninterruptible power supply for the guarantee of 10 employees in the facility by April 1, 2026; and

WHEREAS, the NBEDC held a public hearing and unanimously approved this agreement at its September 30, 2025 special-called meeting; and

WHEREAS, the transfer of electrical infrastructure equipment is an eligible project under Section 505.155 of the Texas Local Government Code.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF NEW BRAUNFELS, TEXAS:

SECTION 1: That the recommendation of the NBEDC to transfer electrical infrastructure equipment to Worth & Associates is hereby approved.

SECTION 2: That a contract between the NBEDC and Worth & Associates will be executed to fulfill the terms and conditions of the project and the NBEDC President and Secretary are authorized to execute the agreement.

SECTION 3: That this Resolution shall become effective from and after the date of its passage.

PASSED, APPROVED, AND ADOPTED this 27th day of October, 2025

NEAL LINNARTZ, Mayor

ATTEST:

GAYLE WILKINSON, City Secretary